HERITAGE®

WORLD PAPER MONEY

DECEMBER 7, 2024 | HONG KONG

ASIATIC BANKING CORPORATION
FIVE HUNDRED TAELS
THE ASIATIC BANKING CORPORATION
promise to pay the Bearer on Demand at their
Branch here FIVE HUNDRED TAELS Sycee of
Shanghai Currency Value received
SHANGHAI, 18
By order of the Court of Directors.
Manager
500

Front Cover Lots: 24246, 24100, 24082, 24249, 24081
Inside Front Cover Lots: 24028, 24193, 24270, 24208, 24102
Inside Back Cover Lots: 24097, 24294, 24212, 24197, 24126
Back Cover Lots: 24149, 24295, 24244, 24046, 24033

HERITAGE AUCTIONS

Signature® Auction #4053

HKINF 香港國際錢幣展銷會

WORLD PAPER MONEY

December 7, 2024 | Hong Kong

Holiday Inn Golden Mile | Crystal Room 1 | Level B3 50
Nathan Road | Tsim Sha Tsui | Kowloon | Hong Kong

FLOOR Session
(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Saturday, December 7 • 10:00 AM HKT

Friday, December 6 • 8:00 PM CT

Lots 24001–24301

LOT VIEWING

Holiday Inn Golden Mile | Crystal Room 2 & 3 | Level B3
50 Nathan Road | Tsim Sha Tsui | Kowloon | Hong Kong

Thursday, December 5 - Friday, December 6 | 10:00 AM – 6:00 PM HKT

View lots & auction results online at **HA.com/4053**

LOT SETTLEMENT AND PICK-UP

By appointment only Tuesday, December 10 - Wednesday, December 12.

Contact Kenneth Yung at HK@HA.com to make an appointment.

Holiday Inn Golden Mile Hong Kong | Crystal Room 2 (Level B3) 50 Nathan Road | Tsim Sha Tsui | Kowloon, Hong Kong.

Heritage offers extended payment plan options up to six months to qualified, pre-approved clients on select items. Please email eppgroup@HA.com or call Client Services for more information. We also accept Bitcoin and Ethereum on invoices over $5,000 subject to approval. Please email Bid@HA.com or call Client Services for details.

Phone: HK: 852-2155-1698 or
US: 214-528-3500 • 877-HERITAGE (437-4824)
Fax: HK: 852-2155-2296 or US: 214-409-1425
Direct Client Service Line: 214-409-1150
Email: Bid@HA.com | HK@HA.com
Mail: Heritage Auctions | PO Box 619999 | Dallas, TX 75261-6199

BIDDING METHODS

HERITAGE Live![®1] BIDDING

Bid live on your computer or mobile, anywhere in the world, during the Auction using our HERITAGELive!® program at HA.com/Live

LIVE FLOOR BIDDING

Bid in person during the floor sessions.

LIVE TELEPHONE BIDDING (FLOOR SESSIONS ONLY)

Phone bidding must be arranged 24 hours before your session begins. Please contact Client Services.

INTERNET ABSENTEE BIDDING

Proxy bidding ends 10 minutes prior to the session start time. Live Proxy bidding on Heritage Live starts within 2 hours of when the auction opens for proxy bidding and continues through the live session. **HA.com/4053**

FAX BIDDING

Fax bids must be received 24 hours before your session begins.
Fax: 214-409-1425

Lots are sold at an approximate rate of 70 lots per hour, but it is not uncommon to sell 40 lots or 100 lots in any given hour.

Buyer's Premium Per Lot:
This auction is subject to a Buyer's Premium of 20% (minimum $29) per lot.

Attendees must comply with local regulations for in-person events.

This Auction is catalogued and presented by Heritage Auctions (HK) Limited, doing business as Heritage Auctions.

Auctioneers: Rebecca Campbell 18369; Craig Eustace 18228; Dustin Johnston 18229.

© 2024 Heritage Auctions (HK) Limited. All rights reserved.

Heritage Capital Corporation owns the trademark HERITAGE and the trademark HERITAGE AUCTIONS, which are both registered in the U.S. Patent and Trademark Office.

[1]Patent No. 9,064,282

Currency Specialists

Dustin Johnston
Vice President and Managing Director, Currency

Craig Eustace
Consignment Director

Kenneth Yung
Director
Asian Operations

Allen Mincho
Director Emeritus

Len Glazer
Director Emeritus

Jan Schoten
Consignment Director
Amsterdam

Marcel Frissen
Consignment Director
Amsterdam

Susan Bremer
Consignment Director

Raiden Honaker
Consignment Director

Please see our Specialists Directory in the back of this catalog for contact information.

Consignment Directors: Dustin Johnston, Craig Eustace, Kenneth Yung, Jan Schoten, Marcel Frissen, Susan Bremer, Raiden Honaker

Cataloged by: Eric Maleckowicz, Craig Eustace

Global Locations

Worldwide Headquarters
2801 W. Airport Freeway
Dallas, Texas 75261-4127
NW Corner of W. Airport Freeway (Hwy. 183) and Valley View Lane

Phone:
214-528-3500
877-HERITAGE (437-4824)
HA.com

NEW YORK

BEVERLY HILLS

CHICAGO

PALM BEACH

LONDON

BRUSSELS

AMSTERDAM

MUNICH

HONG KONG

TOKYO

Sara Balbi
Managing Director
London

Cristiano Bierrenbach
Executive Vice President
International

Jim Halperin
Co-Chairman
of the Board

Tamera Hansberry
Managing Director
Beverly Hills

Mike Haynes
Chief Financial
Officer

Todd Imhof
Executive
Vice President

Steve Ivy
CEO
Co-Chairman
of the Board

Roberta Kramer
Senior Vice President
Business Development

Joe Maddalena
Executive
Vice President

Mai Matsumoto
Managing Director
Tokyo

Paul Minshull
Chief Operating Officer
& Technology

Greg Rohan
President

Jacco Scheper
Managing Director
Amsterdam

Kenneth Yung
Managing Director
Hong Kong

HERITAGE AUCTIONS

海瑞得Signature®拍賣會#4053

世界紙幣拍賣

2024年12月7日 | 香港

香港金域假日酒店 | 麗晶廳1 (B3樓層)
香港九龍尖沙咀彌敦道50號

現場拍賣
(現場、電話、HERITAGELive!® 實時競投、網絡競投、傳真及書面委托)

12月7日 (星期六) 香港時間 早上10時開始
12月6日 (星期五) 美國中部時間 晚上8時開始
拍品編號 24001-24301

拍品預覽 (敬請預約)
敬請聯絡香港辦事處預約安排預展 HK@HA.com
香港金域假日酒店 | 麗晶廳2-3 (B3樓層)
香港九龍尖沙咀彌敦道50號
12月5日 (星期四) - 12月6日 (星期五) | 香港時間 上午10時 – 下午6時

有關拍品詳情及拍賣成交請瀏覽 HA.com/4053

付款及領取拍品 (敬請預約)
12月10日 (星期二) - 12月12日 (星期四) 開始可預約安排領取拍品

敬請聯絡香港辦事處預約領取拍品 HK@HA.com

海瑞得可以向預先獲得批准的客戶提供長達6個月的擴展指定拍品付款計劃選項。 請電郵至eppgroup@HA.com或致電客戶服務以獲取更多詳情。 另外在經過預先批准的情況下, 超過5,000美元的發票也可以比特幣和以太幣支付。 欲查詢更多詳情, 請電郵至 Bid@HA.com 或致電客戶服務。

電話: (香港) 852-2155-1698
美國: 214-528-3500 | 877-HERITAGE (437-4824)
傳真: (香港) 852-2155-2296 或 (美國) 214-409-1425
客服專綫: 214-409-1150
電郵: Bid@HA.com | HK@HA.com
郵寄: Heritage Auctions | PO Box 619999 | Dallas, TX 75261-6199

BIDDING METHODS 競投方式

HERITAGE Live!®[1] 現場網絡實時競投
客戶可在世界任何角落, 透過電腦或手機登入HA.com/Live 參與實時競投 HERITAGELive!®

現場競投
親身蒞臨現場拍賣參與競投。

現場電話委托競投 (僅限現場拍賣)
所有電話委託必須在該環節開拍前24小時或之前提交。
請聯絡客戶服務。

網絡競投
網絡出價將於拍賣開始前10分鐘結束接受申請。
Live現場網絡競投將於拍賣期間繼續接受出價。| HA.com/4053

書面傳真委托
所有書面傳真競投必須在該環節開拍前24小時或之前提交。
傳真 (香港) 852-2155 2296 或 (美國) 214-409-1425

拍品平均會以每小時70件的速度拍出, 當中亦可能視乎實際情況而拍出40或100項拍品。

本次拍賣的每項拍品將會收取落槌價20%的買家佣金 (每項拍品的最低買家佣金為$29)。

Attendees must comply with local regulations for in-person events.

This Auction is catalogued and presented by Heritage Auctions (HK) Limited, doing business as Heritage Auctions.

Auctioneers: Rebecca Campbell 18369; Craig Eustace 18228; Dustin Johnston 18229.

© 2024 Heritage Auctions (HK) Limited. All rights reserved.

Heritage Capital Corporation owns the trademark HERITAGE and the trademark HERITAGE AUCTIONS, which are both registered in the U.S. Patent and Trademark Office.

[1]Patent No. 9,064,282

Order of Auction

Country	Starting Lot	Ending Lot
Algeria	24001	
Australia	24002	24004
Bahamas	24005	
Belgian Congo	24006	24008
Belize	24009	
Brazil	24010	24011
British Honduras	24012	
Brunei	24013	
Burma	24014	24024
Ceylon	24025	
China	24026	24161
Congo Democratic Republic	24162	
East Africa	24163	24164
East Caribbean States	24165	24166
Egypt	24167	
Fiji	24168	24169
Finland	24170	
France	24171	24176
French Indochina	24177	24182
Germany	24183	
Great Britain	24184	24188
Greenland	24189	
Hong Kong	24190	24241
Iceland	24242	
India	24243	24249
Iraq	24250	
Japan	24251	24252
Macau	24253	24255
Malaysia	24256	
Maldives	24257	
Mongolia	24258	
Morocco	24259	
Netherlands	24260	
Netherlands Indies	24261	
Netherlands New Guinea	24262	
New Zealand	24263	
Palestine	24264	
Philippines	24265	24275
Portugal	24276	24277
Rhodesia and Nyasaland	24278	
Romania	24279	
Russia	24280	24284
Rwanda-Burundi	24285	
Siam	24286	
Singapore	24287	24288
South Africa	24289	
South Vietnam	24290	
Spain	24291	
Sweden	24292	
Syria	24293	
Thailand	24294	24301

WORLD CURRENCY

24001 **Algeria** Banque Centrale d'Algerie 5 Dinars 1.1.1964 Pick 122a **PMG Superb Gem Unc 68 EPQ**.
At the time of cataloging, this incredible 5 Dinars is tied with three others for the finest grade in the *PMG Population Report* of 81 pieces currently submitted. This is the first of two varieties for the type, as seen by the French block serial numbers. Rare in such an elite technical grade.

1964年阿爾及利亞中央銀行5第納爾。PMG Superb Gem Unc 68 EPQ。
截至編目時，這張令人難以置信的5第納爾在PMG數量報告的八十一道記錄中，評分與另外三例併列榜首。此為兩樣版別中的第一款，印有法文字軌序號。其頂尖分數鮮有一遇。
Starting Bid: $600

24002 **Australia** Commonwealth of Australia 5 Pounds ND (1918) Pick 5c R37b **PMG Very Fine 20 Net**.
A rare, beautiful grand-sized example graced with intricate engravings. Printed locally in Australia, this type has a variety of prefix and suffix combinations, but do not mistake that for high print totals. Rather, prefix/suffix varieties and color schemes were anti-counterfeiting measures taken in response to forgeries made of the previous issues. A repair is mentioned, but hardly signifies since there are only 13 examples graded in the *PMG Population Report* to date.

1918年澳洲聯邦銀行5鎊。PMG Very Fine 20 Net。
罕見又吸引的大尺寸紙鈔，圖案紛繁，相互環繞。這款紙幣在澳洲本地印刷，前綴和後綴組成不同組合，然而，這不代表它的總印量多寡。相反，前後綴和配色之變化只是針對以前發行的贋品而採取的防偽措施。這張雖然經過修復，但不影響其價值，迄今只有13個例子記錄在PMG評級表中。
Starting Bid: $500

24003 **Australia** Reserve Bank of Australia 50 Dollars ND (1973) Pick 47s1 SP21 Specimen **PMG Choice Uncirculated 64**.
This series is widely collected in both issued and Specimen form, with the later considered scarce as there was a longer period for the issued examples. This specific example was the highest denomination at the time and carries the first signature combination. Red SPECIMEN overprints run diagonally and block YAA appears followed by serial number 000000. A highly desirable piece, especially in this grade.

1973年澳洲儲備銀行50元樣票。PMG Choice Uncirculated 64。
該發行系列不論是流通鈔票還是樣票都不乏收藏者。由於發行時間甚長，故該系列中的較晚例子更見稀罕。此鈔屬當時的最高面額，並帶有首個簽署組合。紅色樣票加蓋以對角方式打上，並配有YAA字軌的全零序號。此鈔深具吸引力，評分出彩誘人。
Starting Bid: $500

24004 **Australia** Australia Reserve Bank 100 Dollars ND (1992) Pick 48d R613 Uncut Sheet of 32 Examples **About Uncirculated-Uncirculated**.
An impressive and interesting gigantic sheet of highest denomination banknotes. Each note features serial number 000041 and a different prefix. Stains and handling along the margins of the large sheet are mentioned.

1992年澳洲儲備銀行100元，32張未裁切連體鈔。About Uncirculated-Uncirculated。
這張最高面額未裁連體鈔趣味十足，令人眼前一亮。每張都帶有序號000041，但字軌不同。邊緣帶有污點和觸痕。
Starting Bid: $1,500

24005 **Bahamas** Bahamas Government 5 Pounds ND (1953) Pick 16s Specimen **PMG Choice About Unc 58 Net**.
A scarce Specimen type from the 1953 Queen Elizabeth II issue of which there are only a total of three examples registered in the *PMG Population Report*. Printer's annotations are present along the top margin and a perforated Cancelled is seen in the signature block area. Previous mounting is also noted, but overall, this is a well preserved and highly collectable note.

1953年巴哈馬政府5鎊樣票。PMG Choice About Unc 58 Net。
1953年伊莉莎白女王二世系列中的罕見樣票，PMG評級表中僅有三例。頂部邊緣有印鈔商之註釋，簽名處有打孔。有黏貼印跡，但保存得宜，值得收入囊中。
Starting Bid: $400

24006 **Belgian Congo** Banque du Congo Belge, Elisabethville 1 Franc 9.10.1914 Pick 3 **PMG Extremely Fine 40**.
A fantastic small change note, generally not common in any pleasant collector grade. This example has a fresh presentation, with good colors and paper quality. This example features an early date for the emission and block letter E. An impressive African note.

1914年比屬剛果銀行1法郎，伊莉莎白維爾地名。PMG Extremely Fine 40。
這張小面額鈔票教人驚艷不已，具備上佳評分者可遇不可求。此例簇新明淨，色澤亮麗鮮艷，紙質出類拔萃此例出自較早年份，印有大楷E字，實為無與倫比的非洲珍鈔。
Starting Bid: $400

24007 **Belgian Congo** Banque du Congo Belge 20 Francs 10.4.1946 Pick 15E **PMG Choice About Unc 58**.
A handsome and beautiful banknote, this type is extremely popular in high grade. Beautiful designs of the Congo River and elephants grace each side of this stunning type. Only a tick of circulation or handling is present on this post-World War II dated note.

1946年比屬剛果銀行20法郎。PMG Choice About Unc 58。
此鈔華美悅目，具備上佳評分者極受青睞。正背面剛果河和象群的圖案美侖美奐，叫人驚歎不已。這張二戰後鈔票上僅見一絲流通痕跡和觸痕。
Starting Bid: $400

24008 **Belgian Congo** Banque du Congo Belge 100 Francs 14.9.1949 Pick 17d **PMG About Uncirculated 50**.
At the time of cataloging, a mere three examples grade finer than this offering in the *PMG Population Report* for all dates between 1949 to 1951. Waterlow & Sons printed this banknote, and the beautiful designs endear it to collectors worldwide. Rare in the best collector grades and a popular colonial African banknote.

1949年比屬剛果銀行100法郎。PMG About Uncirculated 50。
截至編目時，在PMG數量報告由1949至1951年所有年份的記錄中，僅有三例評分比此例更佳。此鈔由華德路公司印製，其漂亮華美的設計令世界各地的收藏家為之心動不已。此等頂尖評分難得一遇，實為人氣非凡的非洲殖民地鈔票。
Starting Bid: $400

24009 **Belize** Central Bank 100 Dollars 1.11.1983 Pick 50a **PMG Gem Uncirculated 66 EPQ**.
Highest denomination of the series. Generally rare in any grade and a very popular type note featuring Queen Elizabeth II.

1983年伯利兹中央銀行100元。PMG Gem Uncirculated 66 EPQ。
此鈔印有伊麗莎白二世肖像，屬該發行系列的最高面額，不論評分都難得一遇，深得收藏家歡心。
Starting Bid: $500

24010 **Brazil** Thesouro Nacional 50 Mil Reis ND (1900) Pick 50s Specimen **PMG Choice About Unc 58 Net**.
This interesting Republic note was printed by Bradbury, Wilkinson & Company, hence its unusual appearance for a Brazilian banknote. At the time of cataloging, this is the lone example graded in the *PMG Population Report*. Additionally, there are no issued examples recorded, making this an important opportunity to acquire this design and denomination. A perforated cancellation is mentioned for accuracy, along with a corner stain. A very rare type in any format.

1900年巴西國家財政部50米爾雷斯樣票。PMG Choice About Unc 58 Net。
這張有趣的共和國紙鈔由巴布域偉堅遜公司印製，因此外觀上與一般的巴西紙幣相異。截至編目爲止，在PMG的評級報告中僅此一例，絕無僅有。另外，此鈔沒有任何已發行的記錄，對其美輪美奐之設計和罕見面值感興趣的競標者們萬勿錯過。雖然票上有註銷孔，但也是世所罕有。
Starting Bid: $500

PMG
Brazil, Caixa de Estabilizacao
Pick# 109 1926 1 Conto de Reis = 1000 Mil Reis
S/N 1A 045319 - Printer: ABNC - Estampa 1A
25
REPUBLICA DOS ESTADOS UNIDOS DO BRASIL
1000
UM CONTO DE REIS

24011 **Brazil** Caixa de Estabilizacao 1 Conto de Reis = 1000 Mil Reis 18.12.1926 Pick 109 **PMG Very Fine 25**.
An extremely rare type, with a breathtaking engraving on the back, and the highest denomination of the series. At the time of cataloging, only three examples are graded in the *PMG Population Report*. These stabilization notes were issued as gold coinage was redeemed. However, the enormous face value of this type prevented it from being saved, as 1000 Mil Reis was much more appealing in metallic form than paper. A minor paper pull at back is mentioned for accuracy. One of only a handful of this type that are extant today.

1926年巴西穩定基金1 Conto de Reis（即1000米爾雷斯）。PMG Very Fine 25。
該系列中面值最高，背面的印刷美得令人驚訝屏息，是世上不可多得之佳品。直到編目爲止，不過三張例子在PMG評分表榜上有名。這類型的紙幣隨着金幣被贖回，爲了穩定市場而發行的。然而，這種高面值的紙幣卻難以留存，更多人傾向選擇1000米爾瑞斯的硬幣。背面有輕微的紙張拉痕，現今僅存的數張此類鈔票之一。
Starting Bid: $600

24012 **British Honduras** Government of British Honduras 1 Dollar 2.10.1939 Pick 20s Specimen **PMG Choice Uncirculated 64 Net**.
An initial denomination introduced in 1939, this type bears the portrait of King George VI as the newly ascended monarch. The lower denominations for this issuance come up for sale every so often, but Specimen are rarely seen. Only four examples are graded in the *PMG Population Report,* reflecting the rarity of this note. Previous mounting, a "SPECIMEN" punch, and printer's annotations are mentioned for accuracy, but these do not negate the rarity of this Specimen.

1939年英屬洪都拉斯政府1元樣票。PMG Choice Uncirculated 64 Net。
這張是1939年推出的紙幣之初始面額，上方印有新登基的英王喬治六世的肖像，深峻鮮明。收藏家對該系列的低面額鈔票一定不陌生，但樣票卻一票難求。在PMG的評級表中，只有四張例子獲評級，其珍稀程度不言而喻。有黏痕，英文「樣本」字眼打孔，以及印刷商的註腳，不過並不影響它的價值。
Starting Bid: $400

24013 **Matching Low Serial Number 30 Pair Brunei** Government of Brunei 500; 1000 Ringgit 1979 Pick 11a; 12a Two Examples **PMG Choice Uncirculated 63 EPQ; Choice Uncirculated 64**.
Two impressive high denomination notes are offered in this pair, both with serial number 000030. Both of these notes are generally rare in any grade, no matter the serial number. Impressive as offered, seen with Uncirculated grade with a two digit serial number. (Total: 2 notes)

1979年汶萊政府500、1000令吉。序號均為000030。一組兩張。PMG Choice Uncirculated 63 EPQ; Choice Uncirculated 64。
此項拍品包含兩張令人眼前一亮的高面額鈔票，序號均為000030。兩款鈔票不論評分、不論序號都難得一遇。這對珍品出類拔萃，非但具備未流通評分，兩位數小序號更是錦上添花。
Starting Bid: $1,250

PMG
Burma / British Administration
25
RESERVE BANK OF INDIA
I PROMISE TO PAY THE BEARER ON DEMAND AT ANY OFFICE OF ISSUE IN BURMA THE SUM OF ONE HUNDRED RUPEES

24014 **Burma** Reserve Bank of India 100 Rupees ND (1939) Pick 6 Jhunjhunwalla-Razack 5.6.1 **PMG Very Fine 25**.
A striking large format note, specifically issued for Burma, this piece stands out for its beautiful and distinctive designs, including the portrait of King George VI, which adds to its appeal. With only three prefixes for this rarely encountered type, it holds a certain exclusivity. Although ink and spindle holes are noted for accuracy, it remains highly desirable.
From The Louis Winterfield Collection

1939緬甸印度儲備銀行100盧比。PMG Very Fine 25。
這張矚目震撼的大幅面鈔票是為緬甸發行，憑藉華美獨特的設計而別具一格，尤其是英皇佐治六世肖像更是為外觀更上一層樓。這款珍罕鈔票僅有三款字軌，可見何其難得。雖然票面帶有墨污和紙扦孔，但吸引力仍無以復加。
Starting Bid: $500

24015 **Burma** Currency Board 100 Rupees ND (1947) Pick 33 Jhunjhunwalla-Razack 5.16.1 **PMG Extremely Fine 40**.
A well preserved example featuring King George VI to the right. Although originally destined for issuance in Calcutta, this variety is over-printed "Legal Tender In Burma Only." This will be the nicest example we have offered to date and genuinely scarce in superior grades. Staple holes at issue.
From The Louis Winterfield Collection

1947年緬甸貨幣發行局100盧比。PMG Extremely Fine 40。
這張保存得宜的鈔票於右方印有英皇喬治六世肖像。雖然原定於加爾各答發行，但此鈔加蓋「Legal Tender in Burma Only」。此為敝司目前所曾經手的最佳一例，評分出類拔萃。票面留有發行時留下的釘孔。
Starting Bid: $500

24016 **Burma** Government of Burma 1 Rupee ND (1948) Pick 34s Specimen **PMG Gem Uncirculated 65 EPQ**.
Initial denomination of the first series issued after independence from Great Britain. This Government of Burma issue is quite scarce as a Specimen. Perforated cancelled. A pretty Thomas de la Rue design.

1948年緬甸政府1盧比樣票。PMG Gem Uncirculated 65 EPQ。
此鈔出自緬甸從英國統治中獨立後所發行的首個鈔票系列，屬當中最小面額。緬甸政府樣票頗為少見。此鈔以針孔蓋銷，德納羅的設計賞心悅目。
Starting Bid: $500

24017 **Burma** Government of Burma 5 Rupees ND (1948) Pick 35s Specimen **PMG Gem Uncirculated 66 EPQ**.
At the time of cataloging, this is the second finest graded Specimen of the Government series 5 Rupees in the *PMG Population Report*. A mere 12 examples are currently graded, which hints at the rarity of this Thomas de la Rue Specimen. Perforated cancelled and a pretty type note.

1948年緬甸政府5盧比樣票。PMG Gem Uncirculated 66 EPQ。
截至編目時，這張緬甸政府5盧比的評分在PMG數量報告的僅十二例中位居第二，足以管窺著無可批擬的稀罕程度。這張德納羅樣票以針孔注銷，外觀漂亮悅目。
Starting Bid: $600

24018 **Burma** Government of Burma 10 Rupees ND (1949) Pick 36s Specimen **PMG Superb Gem Unc 67 EPQ**.
A beautiful denomination from the Government of the Union of Burma series. At the time of cataloging, this is the single finest graded of only six Specimen present in the *PMG Population Report*. Part of a beautiful group of Burmese Specimen offered in today's auction. Rare and desirable.

1949年緬甸聯邦政府10盧比樣票。PMG Superb Gem Unc 67 EPQ。
這張緬甸聯邦政府鈔票漂亮得體。截至編目時，此鈔評分在PMG數量報告的僅六張樣票中獨佔鰲頭。此鈔屬是日拍賣所呈獻的一批緬甸樣票珍品之一，稀罕誘人。
Starting Bid: $500

24019 **Burma** Government of Burma 100 Rupees 1948 (ND 1950) Pick 37s Specimen **PMG Choice Uncirculated 64 EPQ**.
Highest denomination of the first post-independence series. This type is rare in any format, no matter the grade. This handsome Specimen is part of a terrific Burmese offering in today's auction. Perforated cancelled and a very pretty design.

1948年（1950年）緬甸聯邦政府100盧比樣票。PMG Choice Uncirculated 64 EPQ。
此為戰後首個發行系列的最高面額，不論形式和評分都難得一遇。這張賞心悅目的樣票屬是日拍賣所呈獻的一批緬甸樣票珍品之一。票面以針孔注銷，設計華美悅目。
Starting Bid: $600

24020 **Burma** Union Bank 1 Rupee ND (1953) Pick 38s Specimen **PMG Gem Uncirculated 66 EPQ**.
Underrated Union Bank Specimen. At the time of writing, this Specimen is tied for the finest grade in the *PMG Population Report* with only 5 examples presently in the census. Not often encountered in this format. Perforated cancelled.

1953年緬甸聯邦銀行1盧比樣票。PMG Gem Uncirculated 66 EPQ。
這張緬甸聯邦銀行樣票備受低估。截至編目時，此鈔評分在PMG數量報告的僅五例中併列榜首。此鈔頗為少見，並以針孔注銷。
Starting Bid: $400

24021 **Burma** Union Bank 5 Rupees ND (1953) Pick 39s Specimen **PMG Gem Uncirculated 66 EPQ**.
A handsome and rare denomination in any format. Additionally, the 5 Rupees is a challenging banknote to find in Uncirculated grade. This desirable and beautiful Specimen is one of only a few presently graded in the *PMG Population Report*. Perforated cancelled as per the norm for this country.

1953年緬甸聯邦銀行5盧比樣票。PMG Gem Uncirculated 66 EPQ。
這張華美悅目的鈔票不同形式都可遇不可求。這款5盧比向來難以覓得未流通品相的例子。這張漂亮得體的樣票為PMG數量報告中的數例之一，散發出非凡魅力。票面按緬甸鈔票慣例以針孔蓋銷。
Starting Bid: $750

24022 **Burma** Union Bank 10 Rupees ND (1953) Pick 40s Specimen **PMG Superb Gem Unc 67 EPQ**.
A beautiful and rare Specimen, and part of a terrific small collection of Burmese Specimen we have the privilege to offer in this auction. This is the single finest graded example of the type in the *PMG Population Report* at the time of cataloging. Perforated cancelled and a fantastic example.

1953年緬甸聯邦銀行10盧比樣票。PMG Superb Gem Unc 67 EPQ。
這張賞心悅目的樣票珍罕少見，屬是日拍賣所呈獻的一批緬甸樣票珍品之一。截至編目時，此鈔評分在PMG數量報告中獨佔鰲頭。此鈔以針孔注銷，令人歎為觀止。
Starting Bid: $600

24023 **Burma** Union Bank 100 Rupees ND (1953) Pick 41s Specimen **PMG Gem Uncirculated 65 EPQ**.

A beautiful Specimen representing the highest denomination of the series. Interestingly, this Thomas de la Rue printed Specimen also includes an original mailing envelope to the Burmese Currency Board offices in London. As was typical, this Specimen was perforated cancelled. Desirable in this elite grade and especially interesting with the accompanying mailing envelope with TDLR wax seals on the back.

1953年緬甸聯邦銀行100盧比樣票。PMG Gem Uncirculated 65 EPQ。
這張漂亮悅目的樣票屬該發行系列的最高面額。有趣的是，這張由德納羅公司印製的樣票同時附有一件寄往緬甸貨幣發行局於倫敦的信封。這張樣票一如意料以針孔注銷。其頂尖分數魅力非凡，信封背面蓋有德納羅公司火漆，更是趣味無窮。

Starting Bid: $600

24024 **Burma** Union of Burma Bank 50 Kyats ND (1979) Pick 60 **PMG Gem Uncirculated 66 EPQ**.

An elusive denomination from the Aung San issue for the Union Bank of Burma, these notes were designed by local artists, and printed locally under the direction of G & D. This Pick number is particularly rare, and always desirable.

From The Louis Winterfield Collection

1979年緬甸聯邦銀行50緬元。PMG Gem Uncirculated 66 EPQ。
這是由緬甸聯邦銀行發行的昂山系列鈔票中，較罕見的面額。這批鈔票由當地藝術家設計，並於G&D的指導下於當地印製。此Pick號碼尤其稀罕，長期受到收藏家的歡迎。

Starting Bid: $500

24025 **Ceylon** Government of Ceylon 5 Rupees 8.12.1919 Pick 11b **PMG Very Fine 20**.

A problem-free example of this interesting type, this note was printed on thin paper watermarked with an elephant, stupa, Government of Ceylon text, and the note's denomination. It has been four years since we've been able to offer this Pick number, and that net graded example was far less attractive. This series of large Ceylonese types are very popular with collectors today.

1919年錫蘭政府5盧比。PMG Very Fine 20。
無明顯瑕疵的一枚。此鈔印在薄紙上，並帶有大象、佛塔、錫蘭政府文字水印和紙幣面額。這亦是我們四年后再次經手拍賣的同款例子，整體外觀理想。此大幅面的錫蘭鈔票系列在當今很受收藏家的歡迎。

Starting Bid: $500

24026 **China** Ta Ch'ing Pao Ch'ao 500 Cash 1857 (Yr. 7) Pick A1e S/M#T6-40 **PMG About Uncirculated 53**.
A handsome example from the famous Cash series of the 1850s. The inking on this grandly sized vertical note remains clear. An area of moisture stain is mentioned for accuracy. The spindle hole at top middle is as-made.

咸豐柒年 (1857) 大清寶鈔伍百文。PMG About Uncirculated 53。
這張得體悅目的伍百文鈔票出自1850年代，一直聲名顯赫。票面帶有一處水漬，上方中央則帶有發行時留下的紙扦孔。
Starting Bid: $600

24027 **China** Ta Ch'ing Pao Ch'ao 2000 Cash 1858 (Yr. 8) Pick A4f S/M#T6-51 **PMG Choice Uncirculated 63**.
A fantastic grade is seen on this gigantic banknote from the mid-19th century. A comment-free third party holder adds desirability to this excellent and historic type note.

咸豐捌年 (1858) 大清寶鈔貳千文。PMG Choice Uncirculated 63。
這張十九世紀中葉首屈一指的大清寶鈔品相極佳，且極具歷史意義，爲其增添了吸引力。
Starting Bid: $500

Beautiful Barclay & Fry Specimen from 1899

漂亮悅目的1899年山海關內外鐵路局庫存票

24028 **China** Imperial Chinese Railways, Shanghai 5 Dollars 2.1.1899 Pick A60r S/M#S13-2 Remainder **PMG Gem Uncirculated 65 EPQ**.
A fantastic and beautiful 19th-century banknote, generally rare in any format. There are no serial numbers on this cancelled example, and it is therefore deemed a remainder. At the time of cataloging, this example is tied for the finest grade in the *PMG Population Report* of only 21 pieces presently listed. Rare in any grade but especially desirable as Gem Uncirculated.

光緒二十四年 (1899) 山海關內外鐵路局伍圓庫存票。PMG Gem Uncirculated 65 EPQ。
這張出類拔萃的十九世紀鈔票漂亮悅目，不論形式都少有一遇。此例已被注銷，並且不帶序號，故被視為庫存票。截至編目時，PMG數量報告中僅見二十一例，而此例評分則併列榜首。這款鈔票不論評分都稀罕難得，未流通珍品品相更是別具魅力。
Starting Bid: $5,000

24029 **China** Ningpo Commercial Bank, Limited 1 Dollar 22.1.1909 Pick A61Ar S/M#S107-1 Remainder **PMG Uncirculated 62**.
A beautiful and scarce type note in Uncirculated Grade. This type was issued during the final years of the Imperial Era. This is the first we have offered of this type. Minor stains are mentioned for accuracy.

1909年上海四明銀行壹圓庫存票。PMG Uncirculated 62。
這張悅目得體的珍鈔具備未流通品相，問世於清朝晚年。此為敝司首次經手，票面帶有輕微黃點。
Starting Bid: $500

24030 **China** Ta Ch'Ing Government Bank, Hankow 10 Dollars 1.9.1906 Pick A65a S/M#T10-3a **PMG Very Fine 25**.
Highest denomination of this imperial series and type, examples are seldom offered in this format. The Ta Ch'Ing Government Bank issued notes dated 1906 through offices in Chinanfu, Fengtien, Foochow, Hankow, Kaifong, Canton, and Kaifong. Problem-free, pretty, and a scarce type note no matter the city of issuance.

光緒三十二年 (1906) 大清戶部銀行兌換券拾圓，漢口地名。PMG Very Fine 25。
此鈔出自清朝，為發行系列中的最高面額，在今天可遇不可求。大清銀行於1906年在濟南府、奉天、福州、漢口、開封及廣州發鈔。此鈔不見重大瑕疵，賞心悅目，不論發行地名都珍罕難得。
Starting Bid: $1,750

Beautiful Trio of Specimen

精美樣票組

24031 **China** Ta Ch'Ing Government Bank 1; 5; 10 Dollar/s 1.10.1909 Pick A76s; A77s; A78s Three Specimen **PMG Choice Uncirculated 63; Choice Uncirculated 64 (2)**.

A desirable and very scarce trio of unissued type notes. Only Proofs and Specimen are known for notes of this series. Li Hongzhang, a village, and a park are engraved on this beautiful group. Hole punched and tastefully overprint cancelled. A fantastic offering of an important group.

From The Norman Lin Collection (Total: 3 notes)

宣統元年 (1909) 大清銀行兌換券壹圓、伍圓及拾圓。一組三張樣票。PMG Choice Uncirculated 63; Choice Uncirculated 64 (2張)。

這一組三張珍鈔別具魅力，僅有試印票及樣票存世，印有李鴻章肖像、鄉間村莊、亭台樓閣的寧謐風光，外觀悅目得體。票面被精心添上注銷孔及加蓋。這張鈔票至關重要，出類拔萃。

Starting Bid: $5,000

Famously Rare Li Hung Chan $50 of 1909

顯赫珍罕的1909年李鴻章肖像伍拾圓

24032 **China** Ta Ch'Ing Government Bank 50 Dollars 1.10.1909 Pick A78As S/M#T10-33 Specimen **PMG Choice Uncirculated 63**.
Simply beautiful design features are present on this unissued rarity from the end of the imperial era. The entire 1909 series of banknotes featuring Li Hung Chan were regrettably not issued, and as such, only Specimen and Proofs exist. This Specimen, printed by the American Banknote Company, is quite rare, with only seven pieces currently graded in the *PMG Population Report* at the time of cataloging. Overprinted and hole punch cancelled as per the norm during this era. Quite a pretty creation, this design and denomination is often missing from even the most advanced collections.
From The Norman Lin Collection

宣統元年 (1909) 大清銀行兌換券伍拾圓樣票。PMG Choice Uncirculated 63。
這枚設計美輪美奐的罕見珍鈔問世於清朝末年，遺憾地，當時整個1909年李鴻章肖像系列紙鈔未曾於市面流通，故目前只知有樣票及試樣票存世。此例子由大清銀行印製（美國鈔票公司承印），十分罕見，截至編目之時，PMG數量報告內載有7枚例子。一如該時代的慣例，此鈔帶有註銷孔和樣票加蓋。此鈔精美絕倫、珍罕萬分有如鳳毛麟角，即使是最為齊全的集藏也欠缺此面值鈔票。
Starting Bid: $5,000

Highest Denomination Specimen Rarity

最高面額樣票珍品

24033 **China** Ta Ch'Ing Government Bank 100 Dollars 1.10.1909 Pick A78Bs S/M#T10-34 Specimen **PMG Choice Uncirculated 64**.
A beautiful and important American Bank Note Company engraving. This type was never issued and therefore can only be obtained in some sort of prototype format. Punch out cancellations are present. We have not offered this desirable rarity in the past. Part of an extraordinary American Bank Note Company collection of Chinese Specimen offered in this auction.
From The Norman Lin Collection

宣統元年 (1909) 大清銀行兌換券壹百圓樣票。PMG Choice Uncirculated 64。
這張華美悅目的鈔票由美鈔公司印製，地位非同凡響。此鈔未有發行，故原型鈔票為入手之唯一途徑。票面帶有注銷孔。敝司未曾經手這張別具魅力的珍鈔，在是日拍賣的一系列美鈔公司樣票中佔一重要席位。
Starting Bid: $6,000

24034 **China** Commercial Bank of China, Shanghai 10 Taels 15.1.1920 Pick A136a S/M#C293-32 **PMG Very Fine 30**.
The Commercial Bank of China's "Taels" denominated series of 1920 consisted of three denominations, of which this is the highest. Do take care as to not mistake notes from the Taels series with the more commonly encountered "Dollars" series from the same issuer bearing the same date. This example features a three digit serial number and standard circulation. Corner repair, minor rust, and a purple stamp are mentioned for accuracy.

民國九年 (1920) 中國通商銀行拾兩, 上海地名。PMG Very Fine 30。
通商銀行的1920年發行系列共有三款以兩作單位的面額, 此為當中最高者。買家務必勿與以「圓」作單位的同年鈔票混為一談, 畢竟後者常見得多。此例印有三位序號, 帶有若干流通痕跡, 邊角曾被修補, 並帶小量鏽痕和紫色蓋章。

Starting Bid: $1,000

24035 **China** Commercial Bank of China 10 Dollars 15.1.1920 Pick 5s S/M#C293-44 Specimen **PMG Choice Uncirculated 64**.
A beautiful and scarce type with an excellent eye appeal. The orange and yellow hues remain bright and clear. Hole punched and overprint cancelled. This is a popular series among collectors worldwide.
From The Norman Lin Collection

民國九年 (1920) 中國通商銀行拾圓樣票, 上海地名。PMG Choice Uncirculated 64。
這張華美難得的鈔票呈現出無與倫比的動人外觀。橙黃墨印亮麗鮮艷。票面帶有注銷孔及加蓋, 在環球收藏圈子中享有非凡人氣。

Starting Bid: $500

24036 **China** Commercial Bank of China 10 Dollars 15.1.1920 Pick 6s S/M#C293-45 Specimen **PMG Choice About Unc 58 EPQ**.
A beautiful and scarce type note in any format. The pretty design elements are on full display, as this Specimen retains complete originality despite a trace of handling. Hole punched and overprint cancelled.
From The Norman Lin Collection

民國九年 (1920) 中國通商銀行拾圓樣票, 上海地名。PMG Choice About Unc 58 EPQ。
這張漂亮稀罕的鈔票不論形式都相當難得。精緻迷人的設計元素一目了然。雖帶有一絲流通痕跡, 但這張樣票仍保有原裝簇新的外觀, 並帶有注銷孔及加蓋。

Starting Bid: $750

24037 **China** Commercial Bank of China 50 Dollars 15.1.1920 Pick 7s S/M#C293-46 Specimen **PMG Choice Uncirculated 64 EPQ**.
A famous and rarely seen denomination from the 1920 series. As is often the case, the 50 Dollar denomination is the key to the series. At the time of cataloging, PMG has graded only one issued example and 16 Specimen. Completely original and Uncirculated, with customary hole punched and overprinted cancellations.
From The Norman Lin Collection

民國九年 (1920) 中國通商銀行伍拾圓樣票。上海地名。PMG Choice Uncirculated 64 EPQ。
1920年通商銀行系列中赫赫有名的一張樣票, 50元面值相當稀少, 亦是該系列的關鍵面額。截至編錄時, PMG評級報告顯示僅1張已發行之例子及16張樣票入評, 極其難得。此枚簇新未流通狀態, 票面帶有常見的註銷孔及加蓋。

Starting Bid: $1,250

Handsome Commercial Bank Specimen

精美通商銀行樣票

24038 **China** Commercial Bank of China, Shanghai 100 Dollars 15.1.1920 Pick 8s S/M#C293-47 Specimen **PMG Choice Uncirculated 64 EPQ**. Highest denomination of the Commerical Bank series of 1920, denominated in Dollars. At the time of writing, PMG has graded only eight Specimen, two Proofs, and no issued examples. Hole punched and red stamped cancellations. Very rare and an important type. Issued examples are either unknown or of the highest degree of rarity.
From The Norman Lin Collection

民國九年 (1920) 中國通商銀行壹佰圓樣票, 上海地名。PMG Choice Uncirculated 64 EPQ。
中國通商銀行1920年系列的最高面值, 以圓為單位。截至編目之時, PMG僅評定過8張樣票、2張試樣票, 並沒有已發行的流通例子入評, 極爲稀有。此枚帶有註銷孔及紅色加蓋。
Starting Bid: $2,500

24039 **China** Commercial Bank of China, Shanghai / Amoy 1 Dollar 1929 Pick 11b S/M#C293-60b **PMG Choice About Unc 58**.
A beautiful and rare type note, especially in excellent collector grade. Just a tick of circulation is present on this offering, which has outstanding eye appeal as well. Popular and interesting.

民國十八年 (1929) 中國通商銀行壹圓, 上海/廈門地名。PMG Choice About Unc 58。
此幣華美珍罕, 評分更是出類拔萃。票面僅見一絲流通痕跡, 外觀無與倫比, 因而深得人心, 趣味無窮。
Starting Bid: $750

24040 **China** Commercial Bank of China 1 Dollar 1929 Pick 13 S/M#C293-62 **PMG About Uncirculated 55**.
The intricate details of the elaborate guilloche and rich colors make this an attractive example of this popular type, with just minor stains noted. The majority of extant examples are of far inferior grade. Scarce as offered and a pretty type. Take care to not mistake this variety for the previous version with blue and yellow inking.

民國十八年 (1929) 中國通商銀行壹圓。上海地名。PMG About Uncirculated 55。
這枚受歡迎的鈔票帶有精緻的扭索紋和豐富的色彩, 細節精細複雜, 大大提升其吸引力, 票面僅有輕微的黃點。相較其他品相平平的例子, 此枚難得的好品相, 設計精美。值得留意的是勿將此品種誤認為是另一款帶有藍色和黃色墨水的版本。
Starting Bid: $1,500

24041 **China** Commercial Bank of China 1 Dollar 1929 Pick 13 S/M#C293-62 **PMG About Uncirculated 50**.
A beautiful and rarely seen banknote in high grade. Problem-free and with good eye appeal. The design is as interesting as it is handsome. Scarce as presented.

民國十八年 (1929) 中國通商銀行壹圓。上海地名。PMG About Uncirculated 50。
這張華美珍罕的鈔票評分出眾, 外觀賞心悅目, 不見重大瑕疵。此鈔趣味十足, 漂亮得體, 甚是珍罕。
Starting Bid: $500

24042 **China** Bank of China 1 Dollar 1.6.1912 Pick 25s S/M#C294-30r **PMG Choice Uncirculated 63**.
A bright and handsome example, this Yunnan issue is seldom seen in such choice condition. The inking on both sides of the note is especially strong, which lends to this example's unusually pleasing eye appeal. Minor Stains.

民國元年 (1912) 中國銀行兌換券壹圓。雲南地名。PMG Choice Uncirculated 63。
這張雲南鈔票亮麗悅目, 少見於這般的精選品相。 票面帶有輕微黃點。 正背面墨印尤其深峻清晰, 造就了賞心悅目的難得外觀。
Starting Bid: $600

Handsome Specimen Pair

令人驚艷的一組樣票

24043 **China** Bank of China 1; 5 Dollar/s 1.6.1913 Pick 30s; 31s Two Specimen Examples **PMG Choice Uncirculated 63 EPQ; Gem Uncirculated 65 EPQ.**

Two beautiful EPQ Specimen are offered in this pair. While the 1 Yuan note can be found in issued format, the 5 Yuan is possibly unknown in issued format, which leaves Specimen as the most logical mode to acquire the type. Both Specimen offered in this lot were printed by the American Banknote Company and as such are hole punched and overprint cancelled. Rare and a pretty pair of notes.

From The Norman Lin Collection (Total: 2 notes)

民國二年 (1913) 中國銀行兌換券壹圓、伍圓，一組兩張樣票。PMG Choice Uncirculated 63 EPQ; Gem Uncirculated 65 EPQ。

一組兩枚美輪美奐的樣票中包括一枚曾經發行的壹圓紙幣樣票，以及未曾正式發行的伍圓樣票，故若要收藏本系列，此票至為關鍵。是次拍賣的一對珍罕樣票皆由美國鈔票公司印製，票面帶有註銷孔和樣票加蓋。此組樣票實屬讓人眼前一亮的珍品。

Starting Bid: $3,500

Extremely Rare Unlisted Denomination

極罕未見記載的面值

24044 **China** Bank of China 20 Dollars 1.6.1913 Pick UNL Specimen **PMG Choice Uncirculated 63.**
This bright orange 20 Dollars banknote of 1913 is Unlisted in the Standard Catalog. It is unknown if any banknotes of this denomination were issued in the series. This exciting Specimen sheds light on the possible denomination, with pretty designs on each side of the proposed banknotes. Hole punched and overprinted cancellations are mentioned for accuracy, along with staple holes. Extremely rare and a welcomed offering to this widely collected series.
From The Norman Lin Collection

民國二年 (1913) 中國銀行兌換券貳拾圓樣票。PMG Choice Uncirculated 63。
這枚1913年的鮮橙色貳拾圓紙鈔未列於《標準目錄》，故目前尚不清楚該系列是否發行過該面值的紙幣。此枚令人心儀的樣票揭示了此面值的可能性，配以濃筆重墨的橙色墨印，正背兩面的設計皆匠心獨運。票面帶有註銷孔和樣票加蓋。對於這個廣泛收藏的系列來說，此樣票極為稀罕且受歡迎。
Starting Bid: $2,500

Beautiful 50 Dollars Specimen

華美伍拾圓樣票

24045 **China** Bank of China 50 Dollars 1.6.1913 Pick 32As S/M#C294 Specimen **PMG Choice Uncirculated 64 EPQ**.
Stunning design elements grace both sides of this very scarce denomination. It is strongly believed that only Specimen and Proofs exist for this type. PMG has graded a mere ten Specimen and one Proof of this handsome denomination. Completely original and desirable in this grade. Hole punched and overprint cancelled. Extremely rare and a desirable type from the 1913 Bank of China series. This is only the third example we have had the privilege to offer.
From The Norman Lin Collection

民國二年 (1913) 中國銀行兌換券伍拾圓樣票。PMG Choice Uncirculated 64 EPQ。
令人驚艷的設計元素融合在這張面額稀少的紙幣中, 此系列僅樣票和試樣票存世。截至目前, PMG只評定了10張樣票和1張試樣票, 因此這個等級算得上是原裝品相, 令人垂涎。這是敝司提供的第三張例子。
Starting Bid: $5,000

Famously Rare Huangdi 100 Dollars Specimen of 1913

著名的1913年「黃帝像」壹百圓樣票

24046 **China** Bank of China 100 Dollars 1.6.1913 Pick 32Bs S/M#C294 Specimen **PMG Gem Uncirculated 65 EPQ**.
A beautiful and very rare type note, which was the highest denomination of the 1913 series. The 50 and 100 Dollars denominations of the series were not issued and therefore are only available in Specimen and Proof formats. We have offered this type only once previously. Hole punched and red overprinted cancellations. An important Bank of China type and presently one of only seven Specimen graded in the *PMG Population Report*.
From The Norman Lin Collection

民國二年 (1913) 中國銀行兌換券壹百圓樣票。PMG Gem Uncirculated 65 EPQ。
此鈔華美珍罕，為1913年系列的最高面額。伍拾圓和壹佰圓並無正式發行，只僅有樣票及試印票存世。敝司只曾經手此鈔一次，票面帶有注銷孔及紅色加蓋。這張中國銀行鈔票地位關鍵重要，為PMG數量報告中僅七例之一。
Starting Bid: $7,500

24047 **China** Bank of China 1 Yüan 4.10.1914 Pick 33r S/M#C294-50 Remainder **PMG About Uncirculated 50**.
As a remainder, this banknote is void of signatures and city-of-issue and was therefore not officially issued. A fantastic portrait of Yuan Shih-Kai in military uniform enhances the front of this example. Although repairs are mentioned for accuracy, they do not seem to detract from the overall visual presentation of this handsome note.

民國三年 (1914) 中國銀行壹圓庫存票。PMG About Uncirculated 50。
這張庫存票不見簽署及發行城市地名，故未有正式發行。身穿軍服的袁世凱肖像大大提升了正面的外觀。雖然帶有修補痕跡，但似乎未有影響到悅目珍鈔之整體外觀。
Starting Bid: $600

Stunning Trio of Yuan Shikai Specimen

令人贊嘆的三張袁世凱像樣票

PMG China, Bank of China "SPECIMEN" 65 EPQ
Pick# 33s S/M#C294-50 1914 1 Yuan
S/N 000000 - Printer: ABNC Norman Lin Collection
中國銀行
壹圓
PMG China, Bank of China "SPECIMEN" 66 EPQ
Pick# 34s S/M#C294-51 1914 5 Yuan
S/N 000000 - Printer: ABNC Norman Lin Collection
伍圓
PMG China, Bank of China "SPECIMEN" 64 EPQ
Pick# 35s S/M#C294-52 1914 10 Yuan
S/N 000000 - Printer: ABNC Norman Lin Collection
拾圓
Exceptional Paper Quality
BANK OF CHINA
ONE YUAN
FIVE YUAN
TEN YUAN
SPECIMEN

24048 **China** Bank of China 1; 5; 10 Yuan 4.10.1914 Pick 33s; 34s; 35s Three Specimen Examples **PMG Gem Uncirculated 65 EPQ; Gem Uncirculated 66 EPQ; Choice Uncirculated 64 EPQ**.

The Bank of China's 1914 series of notes is rarely seen in Issued, Specimen, or Proof formats. This trio of Specimen printed by the American Bank Note Company are especially desirable as they all grade Uncirculated with EPQ status. PMG has graded a small number of Specimen for each of these denominations, especially compared to remainders. Hole punched cancellations and red overprints are mentioned for accuracy. An important opportunity to acquire a very rare group that is seldom seen in the marketplace.

From The Norman Lin Collection (Total: 3 notes)

民國三年 (1914) 中國銀行壹圓、伍圓及拾圓。一組三張樣票。PMG Gem Uncirculated 65 EPQ; Gem Uncirculated 66 EPQ; Choice Uncirculated 64 EPQ。1914年的中國銀行鈔票不論流通票、樣票或印樣票都鮮有一遇。這一組三張的樣票由美鈔公司印製，並均獲評未流通品相及EPQ，吸引力尤其過人。這三款面額在PMG記錄中都僅見小量樣票，與庫存票相比更是難得。票上帶有注銷孔及紅色加蓋。這組鈔票在市場上可遇不可求，入手機會不容錯過。

Starting Bid: $7,500

Rarely Seen Specimen 50 Yuan

極罕伍拾圓樣票

24049 **China** Bank of China 50 Yuan 4.10.1914 Pick 35As S/M#C294-53 Specimen **PMG Choice Uncirculated 64 EPQ**.
Banknotes of the 1914 series featuring Yuan Shikai are rare and popular among collectors. This amazing 50 Yuan is only available in Specimen or remainder format, with this example being one of only seven units presently graded in the *PMG Population Report*. We have not offered this type in the past. Hole punched and overprint cancelled.
From The Norman Lin Collection

民國三年 (1914) 中國銀行伍拾圓樣票。PMG Choice Uncirculated 64 EPQ。
1914年系列袁世凱像鈔票存世量稀少, 故深受藏家喜愛。這枚令人驚嘆的伍拾圓目前只知有樣票及庫存票存世。截至編目之時, PMG數量報告內載有7枚例子。迄今為止敝司從未拍賣過此類紙鈔。此鈔帶有註銷孔和樣票加蓋。
Starting Bid: $3,500

Highest Denomination Yuan Shikai Specimen

最高面額「袁世凱像」樣票珍鈔

24050 **China** Bank of China 100 Yuan 4.10.1914 Pick 35Bs S/M#C294-54 Specimen **PMG Choice About Unc 58 EPQ**.
A fantastic and important Specimen, rare in any grade. PMG has yet to grade an issued example of this highest denomination, as it is probably only available in Specimen and Proof formats. Original paper and just a hit of handling is seen though the third party holder. Hole punched and red stamped cancellations. A beautiful Yuan Shikai portrait note.
From The Norman Lin Collection

民國三年 (1914) 中國銀行壹百圓樣票。PMG Choice About Unc 58 EPQ。
這張超凡卓絕的樣票地位關鍵，屬最高面額，不論評分都少有一遇。PMG記錄中未見流通票例子，故極可能只有樣票和試印票存世。原裝紙質在第三方評級公司封套中一目了然，僅見一絲微不足道的觸痕。票面帶有注銷孔及紅色蓋章，實為賞心悅目的袁世凱像鈔票。
Starting Bid: $3,500

PMG
China, Bank of China "SPECIMEN"
Pick# 51ms S/M#C294-100k 1918 1 Dollar or Yuan
S/N 000000 - Shanghai - Printer: ABNC
66
China, Bank of China "SPECIMEN"
Pick# 52ks S/M#C294-101k 1918 5 Dollars or Yuan
S/N 000000 - Shanghai - Printer: ABNC
66
China, Bank of China "SPECIMEN"
Pick# 53ms S/M#C294-102k 1918 10 Dollars or Yuan
S/N 000000 - Shanghai - Printer: ABNC
64
中國銀行
壹圓
伍圓
拾圓

24051 **China** Bank of China 1; 5; 10 Dollar/s or Yuan 1918 Pick 51ms; 52ks; 53ms Three Specimen Examples **PMG Gem Uncirculated 66 EPQ (2); Choice Uncirculated 64**.

Three handsome Specimen prepared by the American Bank Note Company are offered in this lot, representing three denominations for the Bank of China. All three have excellent visual appeal, with two Specimen grading Gem Uncirculated. Hole punched cancellations and red overprints are mentioned for accuracy. (Total: 3 notes)

民國七年（1918）中國銀行壹圓、伍圓及拾圓。上海地名。一組三張樣票。PMG Gem Uncirculated 66 EPQ（2張）；Choice Uncirculated 64。
此項拍品包含三張漂亮華美的中國銀行樣票，面額各異，並由美鈔公司印製。三張鈔票都外觀都出類拔萃，當中兩張獲評未流通珍品。票上帶有注銷孔及紅色加蓋。

Starting Bid: $750

PMG
China, Bank of China "SPECIMEN"
Pick# 51os S/M#C294-100n 1918 1 Dollar or Yuan
S/N 00000 - Shantung - Printer: ABNC
66
China, Bank of China "SPECIMEN"
Pick# 52ns S/M#C294-101n 1918 5 Dollars or Yuan
S/N 00000 - Shantung - Printer: ABNC
64
China, Bank of China "SPECIMEN"
Pick# 53ns S/M#C294-102n 1918 10 Dollars or Yuan
S/N 00000 - Shantung - Printer: ABNC
65
中國銀行
壹圓
伍圓
拾圓

24052 **China** Bank of China 1; 5; 10 Dollar/s or Yuan 1918 Pick 51os; 52ns; 53ns Three Specimen Examples **PMG Gem Uncirculated 66 EPQ; Choice Uncirculated 64 EPQ; Gem Uncirculated 65 EPQ.**

A handsome trio of American Bank Note Company Specimen created for the Bank of China's 1918 series. Each Specimen in this group has been granted EPQ status. Hole punched and overprint cancelled. (Total: 3 notes)

民國七年（1918）中國銀行壹圓、伍圓及拾圓。一組三張樣票。PMG Gem Uncirculated 66 EPQ; Choice Uncirculated 64 EPQ; Gem Uncirculated 65 EPQ。
這一組三張美鈔公司樣票華美得體，是為1918年中國銀行發行系列而製作。當中每張都獲評EPQ，並帶有注銷孔及加蓋。

Starting Bid: $750

24053 **China** Bank of China, Tientsin, Fukien 5 Dollars or Yuan 1918 Pick 52s1 S/M#C294-101 Two Uncut Pairs of Two Specimen **PMG Choice Uncirculated 64 EPQ (2)**.
Two different 5 Dollar issues from the Bank of China are offered in this lot. Both uncut Specimen pairs were granted EPQ status by PMG. Rare in these formats and interesting. Hole punched and overprint cancelled, along with printer stamps. (Total: 2 sheets)

民國七年 (1918) 中國銀行伍圓樣票, 天津及福建地名。一組兩張連體鈔。PMG Choice Uncirculated 64 EPQ (2張)。
此項拍品包含兩張不同地名之中國銀行伍圓。兩張未裁樣票均獲PMG評EPQ。此鈔不論形式都甚為稀罕, 別具趣味, 並帶有注銷孔、加蓋及印刷商蓋章。
Starting Bid: $1,000

24054 **China** Bank of China 10 Dollars 1918 Pick 53ps S/M#C294-102r Specimen **PMG Gem Uncirculated 66 EPQ**.
China Kwangtung Provincial Bank 1; 10 Dollar/s 1931 Pick S2423s; S2425s Two Specimen **PMG Gem Uncirculated 65 EPQ (2)**.
Three beautiful American Note Company Specimen are offered in this lot. All three are hole punched and overprint cancelled, and thankfully, all three examples grade Gem Uncirculated with EPQ status. A handsome trio, all in excellent grade. Selvage included. (Total: 3 notes)

民國七年 (1918) 中國銀行拾圓樣票, 天津地名。PMG Gem Uncirculated 66 EPQ;
民國二十年 (1931) 廣東省銀行銀毫券拾圓樣票及大洋券壹圓樣票。PMG Gem Uncirculated 65 EPQ (2張)。
本項拍品包含三張由美國鈔票公司印製之樣票, 皆經過打註銷孔和加蓋的處理。三張均獲評EPQ原廠等級, 原裝紙質, 品相卓越, 值得入手。
Starting Bid: $750

24055 **China** Bank of China, Tientsin 50 Dollars 1.5.1917 Pick 54As S/M#C294 Specimen **PMG Gem Uncirculated 65 EPQ**.
A beautiful and rare design, available only in Specimen and Proof format, as notes from this series were never issued. At the time of cataloging, PMG has graded only three Specimen of this scarce denomination. Punch hole cancelled. A seldom seen rarity worthy of serious consideration.
From The Norman Lin Collection

民國七年 (1917) 中國銀行兌換券伍拾圓樣票。天津地名。PMG Gem Uncirculated 65 EPQ。
這是一個精妙入神而絕無僅有的罕見設計，這個系列的紙幣從未發行過，所以只有樣票存世。在編目時，PMG只評級了三張此稀有面額的樣票。票面帶有註銷孔。難得的一張稀世之寶，值得珍藏。
Starting Bid: $1,750

Extremely Rare 100 Dollars Specimen

極罕壹百圓樣票

24056 **China** Bank of China, Shanghai 100 Dollars 1918 Pick 54Bs S/M#C294 Specimen **PMG Gem Uncirculated 66 EPQ**.
A beautiful and very rare type note, unissued and available only in Specimen or Proof format. PMG has graded a mere four examples of this fantastic high denomination type at the time of cataloging. Hole punched and red stamped cancellations. The first example of this type we have offered since 2015.

From The Norman Lin Collection

1918年中國銀行壹百圓樣票，上海地名。PMG Gem Uncirculated 66 EPQ。
此鈔華美稀罕，從未正式發行故僅有樣票及試印票存世。截至編目時，這張出類拔萃的高面額鈔票在PMG記錄中僅見四例。票面帶有注銷孔及紅色蓋章。此為敝司自2015年起首次經手。
Starting Bid: $2,500

Finest Graded 100 Dollars of 1917

最高分1917年壹佰圓

24057 **China** Bank of China 100 Dollars 1.5.1917 Pick 54Cs S/M#C294-103 Specimen **PMG Gem Uncirculated 65 EPQ**.
This beautiful black and white Specimen is an interesting and exciting type note. Unfortunately, the notes of this 1917 series were not issued, which leaves Specimen and Proofs as the only method to acquire the type. Punch out cancellations and solid zero serial numbers confirm Specimen status on this note. At the time of cataloging, this Specimen is the single finest example graded in the *PMG Population Report* with only three notes presently in the census.
From The Norman Lin Collection

民國七年 (1917) 中國銀行兌換券壹佰圓樣票, 天津地名。PMG Gem Uncirculated 65 EPQ。
這枚精美絕倫的黑白樣票是一張有趣而悅目娛心的樣票。這個1917年系列的紙幣沒有正式發行, 這使得樣票成為收藏同類型鈔票的唯一方法。截至編目時, 這張樣票是PMG報告中目前只有三張的唯一最高分的樣票。
Starting Bid: $2,500

24058 **China** Bank of China, Shanghai 50 Dollars 1918 Pick 54s S/M#C294 Specimen **PMG Gem Uncirculated 65 EPQ**.
An excellent and very rare type note, this is presently the finest of only three examples graded in the *PMG Population Report*. Beautiful designs are present on this high denomination, which was never printed for issuance. Hole punched cancellations confirm Specimen status. This Specimen is missing from many collections, as it is rarely seen.
From The Norman Lin Collection

1918年中國銀行伍拾圓樣票, 上海地名。PMG Gem Uncirculated 65 EPQ。這是一枚首屈一指且千載難逢的紙幣, 目前在 PMG 報告中僅有三枚被評級, 而此枚是其中最優秀的一枚。這枚從未發行的高面值鈔票設計精美。由於稀罕少見, 很多收藏中都缺少這枚樣鈔。
Starting Bid: $1,750

24059 **China** Bank of China 5 Yüan 1941 Pick 93 S/M#C294-262 **PMG Gem Uncirculated 65 EPQ**.
Gem quality technical features are not generally seen on this smaller denomination, issued in 1941. Interestingly, this note was used as a base for the scarce overprinted $1 note for Hong Kong at the nexus of World War II in the Pacific. A pretty type and rare in the best grades.

民國三十年 (1941) 中國銀行伍圓。PMG Gem Uncirculated 65 EPQ。這張小面額鈔票發行於1941年, 呈現出難得一遇的珍品品相。有趣的是, 此鈔後來於二戰中, 被香港政府加蓋改作稀罕難得的壹圓。此鈔華美悅目, 具備頂尖評分可遇不可求。
Starting Bid: $600

24060 **China** Bank of China 500 Yuan 1942 Pick 99 S/M#C294-271 **PMG Choice Uncirculated 64**.
The Bank of China's final banknote series was issued in 1942. This 500 Yuan was the second highest denomination of that series and it is generally rare in any grade today. Scarce as offered here.

民國三十一年 (1942) 中國銀行伍佰圓。PMG Choice Uncirculated 64。中國銀行最後一套鈔票於1942年發行。當中伍佰圓為第二高面額, 在今天不論評分都珍罕少見, 入手機會頗為難得。
Starting Bid: $400

24061 **China** Bank of China 1000 Yüan 1942 Pick 100a S/M#C294-272 **PMG About Uncirculated 53**.
Highest denomination of the 1942 series, which was the final series issued by the Bank of China, this type is rare due to small print totals and short issuance during World War II.

民國三十一年 (1942) 中國銀行壹仟圓。PMG About Uncirculated 53。此鈔出自1942年, 是中國銀行最後一套鈔票的最高面額。由於印刷量稀少, 僅於二戰期間短暫發行, 因而稀罕難得。
Starting Bid: $600

24062 **China** Bank of Communications 1 Dollar 1.7.1913 Pick 110s S/M#C126 Specimen **PMG Gem Uncirculated 65 EPQ**.
A desirable and interesting Specimen of a popular type note. The extra wide margins are an interesting feature. Punch hole cancelled. The design on this denomination is popular with collectors worldwide.

民國二年 (1913) 交通銀行壹圓樣票。PMG Gem Uncirculated 65 EPQ。這張趣味十足的樣票別具魅力，一直深受青睞。其寬闊紙邊更是萬分著迷，另見注銷孔，深得世界各地收藏家歡心。
Starting Bid: $750

24063 **China** Bank of Communications 10 Dollars 1.7.1913 Pick 111As S/M#C126-40 Specimen **PMG Gem Uncirculated 65 EPQ**.
A rarely seen 1913 Bank of Communications Specimen in an elite grade. An extra wide right margin is mentioned for accuracy. This variety is rarely seen in high grade no matter the format. Hole punched and overprint cancelled.

民國二年 (1913) 交通銀行拾圓樣票。PMG Gem Uncirculated 65 EPQ。這張鮮有一遇的1913年交通銀行樣票獲評頂尖分數，並帶有右紙邊。此鈔不論形式都甚少見於上佳評分。票面帶有注銷孔及加蓋。
Starting Bid: $500

24064 **China** Bank of Communications 1; 10 Yuan (1914-1927) Pick 118s1 (2); 145Cs Three Specimen **PMG Gem Uncirculated 66 EPQ (2); Superb Gem Unc 67 EPQ**.
Three interesting Specimen from the Bank of Communications are offered in this grouping. The two 10 Yuan notes are almost identical, except for the color of the overprinted cancellation. The handsome green 1 Yuan was prepared for the bank's Tientsin branch and is seen in an outstanding technical grade. All three notes are overprinted and hole punched cancelled. (Total: 3 notes)

民國三年 (1914) 交通銀行拾圓；民國十六年 (1927) 壹圓。一組三張樣票。PMG Gem Uncirculated 66 EPQ (2張)；Superb Gem Unc 67 EPQ。這組包含三張出自交通銀行的樣票。其中兩張10元的鈔票除了戳印的顏色略有不同，其餘細節幾乎一模一樣，可謂妙趣橫生。悅目的綠色1元樣票是為天津分行所製，印刷技術高超，別出心裁。以上三張皆已加蓋和打註銷孔。
Starting Bid: $750

24065 **China** Bank of Communications 50 Yuan 1.10.1914 Pick 119s S/M#C126 Specimen **PMG Gem Uncirculated 66 EPQ**.
A beautiful Specimen of a rarely seen denomination. Hole punched and overprint cancelled. There is no city of issue indicator on this generic Specimen. Rare in this elite grade and quite pretty.

民國三年 (1914) 交通銀行伍拾圓樣票。PMG Gem Uncirculated 66 EPQ。這張樣票華美得體，少有一遇，並帶有注銷孔及加蓋，但未見發行地名。此等頂尖評分可遇不可求，甚為賞心悅目。
Starting Bid: $750

24066 **China** Bank of Communications 100 Yuan 1.10.1914 Pick 120s S/M#C126 Specimen **PMG Gem Uncirculated 66 EPQ**.
A desirable and pretty note, this was the highest denomination of the series dated 1914. Exact centering, sharp corners, and completely Uncirculated paper are seen through the third party holder. Hole punched and overprint cancelled.

民國三年 (1914) 交通銀行壹百圓樣票。PMG Gem Uncirculated 66 EPQ。此爲1914年發行的紙幣系列中的最高面額，品相令人趨之若鶩。印刷準確置中，邊角銳利，紙質原裝。票面帶有註銷孔和樣票加蓋。
Starting Bid: $600

24067 **China** Bank of Communications, Shantung 1; 5; 10 Yuan 1927 Pick 145Bas; 146Cas; 147Bas Three Specimen **PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ; Choice Uncirculated 64**.
Three pretty Specimen from the American Banknote Company are offered in this group, all prepared for the Bank of Communications. Each Specimen bears a Shantung city of issue stamp and an extra wide bottom margin. Hole punched and overprinted cancellations are seen on this scarce group. Selvage included. (Total: 3 notes)

民國十六年 (1927) 交通銀行壹圓、伍圓及拾圓，一組三張樣票。山東地名。PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ; Choice Uncirculated 64。
一組三張靈動的樣票，由美國鈔票公司印刷，交通銀行發行，每一張都印有發行地山東之印章，底部邊界加寬。票面有註銷孔及加蓋。
Starting Bid: $600

24068 **China** Bank of Communications 500 Yuan 1941 Pick 163s S/M#C126-263 Specimen **PMG Choice Uncirculated 63**.
An interesting highest denomination Specimen. It appears this note began life fully issued and was converted to a Specimen at a later time. Large red cancellations were applied and the note was then mounted for presentation or display use. There are two hole punched cancellations. Rare in this format.

民國三十年 (1941) 交通銀行伍佰圓樣票。PMG Choice Uncirculated 63。
這張最高面額樣票別具趣味，本已是印刷完備的流通票，再被改作樣票。票面帶有醒目的紅色加蓋，並被貼於硬卡上作展示，稀罕難得。
Starting Bid: $1,000

24069 **China** Central Bank of China 5 Yuan 1941 Pick 233 S/M#C300-156 Two Consecutive Examples **PMG Gem Uncirculated 65 EPQ (2)**.
Although unassuming in appearance, these Waterlow & Sons engraved notes are surprisingly scarce in any grade. This consecutive pair is a terrific offering that should not go overlooked. (Total: 2 notes)

民國三十年 (1941) 中央銀行伍圓，兩張連號。PMG Gem Uncirculated 65 EPQ (2張)。
雖然此鈔設計平平，但這批由華德路公司雕製的鈔票即使不論任何評分亦相當珍罕難得。這對連號例子令人歎為觀止，絕對不容錯過。
Starting Bid: $500

24070 **China** Central Bank of China 2500 Customs Gold Units 1948 Pick 358 S/M#C301-61 Five Consecutive Examples **PMG Gem Uncirculated 66 EPQ (3); Gem Uncirculated 65 EPQ; Choice Uncirculated 64**.
A desirable quintet issued during China's post-war period of inflation. This variety is seldom seen in the best of collector grades. (Total: 5 notes)

民國三十七年 (1948) 中央銀行關金貳仟伍佰圓。五張連號。PMG Gem Uncirculated 66 EPQ (3張)；Gem Uncirculated 65 EPQ; Choice Uncirculated 64。
這一組四張鈔票問世於二戰後，中國面臨嚴重通漲之時。此版別甚少見於頂尖品相例子。
Starting Bid: $500

24071 **China** Farmers Bank of China 100 Yuan 1941 Pick 477a S/M#C290-83b Two Consecutive Examples **PMG Gem Uncirculated 65 EPQ (2)**.
A beautiful and pretty banknote, generally seen in circulated grades. This impressive consecutive pair remains pack fresh and certainly better than typical for the type. (Total: 2 notes)

民國三十年（1941）中國農民銀行壹佰圓，兩張連號。PMG Gem Uncirculated 65 EPQ（2張）。
此鈔漂亮悅目，大多見於流通品相。這對令人眼前一亮的連號例子簇新依舊，品相遠超尋常。
Starting Bid: $500

24072 **China** National Commercial Bank, Ltd. 1 Yuan 1.10.1923 Pick 517a S/M#C22-1a **PMG Choice Very Fine 35 EPQ**.
A beautiful Shanghai type note, especially in this terrific grade. Examples with EPQ status are especially rare, as most of these notes were heavily circulated. A famously designed banknote.

民國十二年（1923）浙江興業銀行兌換券壹圓，上海地名。PMG Choice Very Fine 35 EPQ。
這張上海地名鈔票華美悅目，評分更是令人驚歎不已。這款鈔票大多久經流通，故獲評EPQ的例子份外稀罕。此鈔設計精美，聲名遠播。
Starting Bid: $600

24073 **China** National Industrial Bank of China 1 Yuan 1931 Pick 531c S/M#C291-10b **PMG Choice Uncirculated 64**.
A beautiful Shanghai issue. We have offered this variety only once previously, with that note grading Very Fine 25. This handsome note is rare in Choice Uncirculated grade which should appeal to collectors worldwide. At the time of cataloging, only one example is graded higher in the *PMG Population Report*.

民國二十年（1931）中國實業銀行壹圓，上海地名。PMG Choice Uncirculated 64。
這張上海發行的紙幣十分典雅，敝司僅拍賣過同版別的25分拍品一次，而此次的達到Choice未流通級別的張更是千金難求，定能在世界收藏界中引起風波。截至到編目時，此鈔在PMG評級表中位列榜眼。
Starting Bid: $400

24074 **China** Ningpo Commercial Bank 50 Dollars 1.9.1920 Pick 543cts S/M#S107-14 Color Trial Specimen **PMG Choice Uncirculated 64**.
An exceedingly rare banknote in issued format, and a rare type to find in Specimen format as well. This handsome example also has the benefit of Color Trial inking. Simply beautiful as presented and very rare. Printer notations, hole punched cancellations, and red overprints. PMG has graded just four examples of this Specimen at the time of cataloging.
From The Norman Lin Collection

民國九年 (1920年) 四明銀行伍拾圓試色樣票。PMG Choice Uncirculated 64。
此鈔之流通票幾乎是不見蹤影, 連樣票也爲數不多, 此枚票面帶有試色樣票的特徵, 炫彩奪目, 極其罕見。票上有印鈔廠的備註、註銷孔及紅色加蓋。截至編目時, PMG僅對四張樣票進行評級。
Starting Bid: $2,000

24075 **China** Ningpo Commercial Bank, Shanghai 10 Dollars 1.9.1925 Pick 548 S/M#S107-32 **PMG Choice Very Fine 35**.
A beautiful and rarely seen foreign issue for China. Mount Siming is elegantly engraved on the front of this higher denomination banknote. Interestingly, this banknote was printed in Germany; hence its appearance is dissimilar to most other Chinese issues.
From The Norman Lin Collection

民國十四年 (1925) 四明銀行拾圓, 上海地名。PMG Choice Very Fine 35。
這張在華外資銀行鈔票精美悅目, 向來少有一遇。正面的四明山雕工優雅別緻。而有趣的是, 此鈔是於德國印製, 因而外觀與大部分中國鈔票大相徑庭。
Starting Bid: $1,000

24076 **China** Bank of Territorial Development 5 Dollars 1915 Pick 574r S/M#C165-21 Remainder **PMG Choice About Unc 58**.
Chinese, Mongolian, and Russian texts are all present on this interesting and scarce remainder. Prepared for the northernmost expanse of Chinese territories at the time, this type is seldom available on the auction block.

民國四年 (1915) 殖邊銀行伍圓庫存票。庫倫地名。PMG Choice About Unc 58。
這張稀罕萬分的庫存票印有中、蒙、俄文, 趣味十足, 是為中國北方邊疆而印製, 甚少見於拍賣場上。
Starting Bid: $600

Rare Specimen Pair

稀少壹佰圓樣票「大帆船圖」

24077 **China** People's Republic 100 Yuan 1949 Pick 835s1; 835s2 S/M#C282 Front and Back Specimen **PMG About Uncirculated 50 Net; About Uncirculated 53 Net.**

Both sides of a People's Bank 100 Yuan are offered in this lot. Specimen overprints and numbers are mentioned for accuracy. Repairs consist of rust removals that were executed to protect this rare Specimen duo. Scarce as presented, this is the first we have offered in this format. A rarely seen type note. (Total: 2 notes)

1949年中國人民銀行壹佰圓（第一版人民幣），正背單面樣票。PMG About Uncirculated 50 Net; About Uncirculated 53 Net。
大帆船圖。此項拍品包含人民銀行壹佰圓的正背面樣票，並都帶有樣票加蓋及序號。雖帶有移除鏽痕所留下的修補痕跡，但實屬確保這對稀罕樣票得以流傳後世的必要之舉。這對鈔票難得一遇，是敝司首次經手，可見何其珍罕。

Starting Bid: $3,000

24078 **China** People's Bank of China 10,000 Yuan 1949 Pick 853 S/M#C282-67 **PCGS Banknote Choice UNC 64**.
A pretty note from the extensive People's Bank series of 1949. Excellent eye appeal is seen on both sides of this terrific example. Assuredly better than typical for the type.

1949年中國人民銀行壹萬圓（第一版人民幣）。PCGS Banknote Choice UNC 64。
雙馬耕地圖。1949年第一版人民幣款式眾多，此鈔尤其悅目誘人。正背面外觀無與倫比，遠超尋常。
Starting Bid: $400

24079 **China** People's Bank of China 10,000 Yuan 1949 Pick 853 S/M#C282-67 **PCGS Banknote Choice Unc 63 PPQ**.
A famous and desirable high denomination note from the People's Bank series of 1949, this Uncirculated example is sure to be popular at this grade level.

1949年中國人民銀行壹萬圓（第一版人民幣）。PCGS Banknote Choice Unc 63 PPQ。
雙馬耕地圖。這是1949年人民幣系列中赫赫有名的高面值鈔票，品相出衆，相信此等未流通鈔票將備受歡迎。
Starting Bid: $400

24080 **China** People's Republic 50,000 Yuan 1950 Pick 855 S/M#C282 **PMG Choice Fine 15**.
A fantastic and rare type note, seldom seen and not generally offered in any grade. This example is original, but with stains and small tears from circulation. Nevertheless, this type is rare; there are only two 50,000 Yuan denominations in this extensive series, both of which bear the 1950 date.

1950年中國人民銀行伍萬圓（第一版人民幣）。PMG Choice Fine 15。
收割機圖。這張珍罕鈔票向來難得一遇，不論評分都甚少於市場上亮相，堪稱超凡卓絕。此例外觀原裝，惟帶有流通時留下的污點和小裂口。儘管如此，此鈔仍稀罕珍貴。第一版人民幣雖然版別多不勝數，但伍萬圓僅有兩款，均出自1950年。
Starting Bid: $1,500

Famously Rare Tents & Camel 5000 Yuan of 1951

極珍罕一版幣名譽品「伍仟圓蒙古包」

24081 **China** People's Bank of China 5000 Yuan 1951 Pick 857Ba S/M#C282 **PMG Choice Very Fine 35**.

The first banknote series of the People's Bank spanned four years and dozens of variations, issued throughout China's vast landscape. This incredible 5000 Yuan 1951 is a key denomination in the "Outer Provinces" series, issued for Inner Mongolia and Xinjiang. Also, notice the Mongolian and Uyghur texts on the back of this banknote. Accounting for the scarcity of this note is its short stint in circulation; it was issued in May of 1951 and redeemed in May of 1955. At the time of cataloging, PMG has graded a mere 57 examples of this desirable rarity. Additionally, we have offered examples of this banknote only three times previously, with this fourth offering being the finest of the group. PMG mentions repairs on this otherwise pleasing note. The eye appeal is terrific for the technical grade. Famous, rare, and with very nice presentation. Worthy of serious consideration.

1951年中國人民銀行伍仟圓（第一版人民幣）。PMG Choice Very Fine 35。
蒙古包圖。中國人民銀行的第一版人民幣系列發行歷時四年，包括數十種變體，遍佈中國廣袤的土地。這款為邊疆省份印製的高面額人民幣在新疆和內蒙古發行，背面印有維吾爾文和蒙文。此鈔票的稀有性源於其短暫的流通期；於1951年5月發行，並在1955年5月被兌換。根據PMG的資料，截止目前僅有57枚此款珍品被評級。此外，敝司過往只曾經手拍賣過此品種三次，而此枚的品相明顯更佳。PMG提到這張鈔票雖有修補痕跡，但整體品相依然令人愉悅。其視覺吸引力極佳，故此枚著名、稀有，且展示效果極佳的「伍仟圓蒙古包」，著實值得各收藏家競投。

Reserve: $50,000

Incredible Inner Mongolia Rarity of 1951

珍罕第一版人民幣壹萬圓「牧馬圖」

24082 **China** People's Bank of China 10,000 Yuan 1951 Pick 858Aa S/M#C282 **PMG Very Fine 25**.

The 1951 banknote series of the People's Bank for Inner Mongolia is one of the most sought after for all of China, regardless of era. Surviving notes of this series are very scarce, with this highest denomination being a famed rarity. PMG has graded a mere 37 examples of the type at the time of cataloging. A herdsman and his horses are the theme of this highest denomination type. PMG mentions repairs, which will fortify this incredible banknote for generations to come. Of one the most impressive banknotes we have ever offered, this note should stimulate serious bidding.

1951年中國人民銀行壹萬圓（第一版人民幣）。PMG Very Fine 25。

牧馬圖。這張1951年人民幣是為內蒙古而印製，是中國歷來最受青睞的紙鈔之一，亦是人民幣系列中的大名譽品。這張最高面額鈔票享負盛名，存世者寥寥可數。截至編目時，PMG的記錄中僅見三十七例。這張最高面額鈔票以牧民和馬匹作主題。PMG提到此鈔曾被修補，但同時是為了令此鈔得以流傳後世的必要之舉。作為敝司所曾經手、最為矚目震撼的鈔票之一，此鈔必定會帶來一輪龍爭虎鬥。

Reserve: $110,000

24083 **China** People's Bank of China 3 Yuan 1953 Pick 868 S/M#C283-12 **PCGS Banknote Choice XF 45**.
A delightful and scarce 3 Yuan from 1953. Lightly circulated, this piece has a minor ink stain and writing in ink mentioned by PCGS Banknote.

1953年中國人民銀行叁圓。PCGS Banknote Choice XF 45。
這張稀罕少見的叁圓出自1953年，令人愛不釋手。雖帶有小量流通痕跡，但不見重大瑕疵。
Starting Bid: $600

24084 **China** People's Bank of China 3 Yuan 1953 Pick 868 S/M#C283-12 **PCGS Banknote Extremely Fine 40**.
A classic rarity in this People's Bank series, few examples appear in the marketplace in any grade. This example is better than typical and will stimulate spirited bidding.

1953年中國人民銀行叁圓。PCGS Banknote Extremely Fine 40。
這張人民幣經典雋永，不論任何評分在市場上亦有如鳳毛麟角。此例品相遠超尋常，定必掀起一番激烈競投。
Starting Bid: $500

24085 **China** People's Bank of China 3 Yuan 1953 Pick 868 S/M#C283-12 **PCGS Banknote Choice VF 35**.
An ever-popular People's Bank issue of 1953. This example is seen with standard circulation. Problem-free and pleasing.

1953年中國人民銀行叁圓。PCGS Banknote Choice VF 35。
1953年人民幣歷久不衰。此鈔帶有若干流通痕跡，但不見重大瑕疵，令人愛不釋手。
Starting Bid: $400

24086 **China** People's Bank of China 3 Yuan 1953 Pick 868 S/M#C283-12 **PCGS Banknote Choice VF 35**.
A key denomination in the mid-1950s series. Famously desirable in Uncirculated grade and almost as popular in pleasing circulated grades as well.

1953年中國人民銀行叁圓。PCGS Banknote Choice VF 35。
這張中面額鈔票問世於1950年代中期，未流通品相者固然別具魅力，但具備上佳的流通品相者亦同樣賞心悅目，深得青睞。
Starting Bid: $400

24087 **China** People's Bank of China 3 Yuan 1953 Pick 868 S/M#C283-12 **PCGS Banknote Choice VF 35**.
A scarcer denomination in the 1953 series. Mildly circulated, problem-free, and with paper crispness seen through the third party holder.

1953年中國人民銀行叁圓。PCGS Banknote Choice VF 35。
這款少見面額出自1953年系列。此鈔帶有輕微流通痕跡，但不見重大瑕疵，其堅挺銳利的紙質在第三方評級公司封套中一覽無遺。
Starting Bid: $400

Iconic Highest Denomination Rarity

標誌性的最高面額珍品

24088 **China** People's Bank of China 10 Yuan 1953 Pick 870 S/M#C283-14 **PMG Very Fine 25**.
China's famous 10 Yuan dated 1953 is a rare, highest denomination note coveted by collectors worldwide. The previous series of inflationary notes were withdrawn and redeemed at a rate of 10,000 "old series" yuan to 1 "new series" yuan. As such, this note had a higher face value than any of the People's Bank notes issued from 1948 to 1951. This example is circulated and presents well for the technical grade. Part of an amazing assortment offered in today's auction.

1953年中國人民銀行拾圓。PMG Very Fine 25。
這張經典雋永的1953年拾圓「大黑拾」是該系列的最高面額的例子，備受世界各地收藏家的追捧。這張1953年年份的鈔票實際上於1955年初發行，與舊人民幣的兌換率為一兌一萬元，故此，這張尺寸巨大的拾圓蘊含可觀的購買力。此例曾流通，外觀頗為得體。是這次拍賣會提供的絕佳合集中的其中一例。
Starting Bid: $5,000

Large Format 10 Yuan Rarity

大幅面的拾圓珍鈔

24089 **China** People's Bank of China 10 Yuan 1953 Pick 870 S/M#C283-14 **PMG Very Fine 25**.
China's highest denomination 10 Yuan dated 1953 is one of the most famous banknotes of the 20th century. Although dated 1953, it was not issued until 1957, and it was withdrawn in 1964. When issued, 10 "new" Yuan was equivalent to 100,000 Yuan of the "old" series that circulated between 1948 and 1953. Some minor rust specks are mentioned for accuracy. Part of an impressive collection offered in today's auction.

1953年中國人民銀行拾圓。PMG Very Fine 25。
1953年拾圓為當時中國最高面額鈔票，堪稱二十世紀聲名最盛的品種之一。雖然年份為1953年，但實際要到1957年才正式發行，並於1964年撤銷。舊人民幣於1948至1953年間流通，而這張新人民幣拾圓在發行時則可兌換舊人民幣十萬圓。票面帶有小量鏽痕，在是日琳琅滿目的拍品中佔一重要席位。
Starting Bid: $5,000

Famed Highest Denomination of People's Bank Series

第二版人民幣最高面值珍品

24090 **China** People's Bank of China 10 Yuan 1953 Pick 870 S/M#C283-14 **PMG Very Fine 25**.
China's People's Bank currency reform of 1953 initiated a banknote series of 11 denominations. The previous series was withdrawn at a rate of 10,000 to 1. The new series culminated at the 10 Yuan note, which was equivalent to 100,000 "old series" Yuan. This note represented a huge sum of money at the time, hence very few of these notes exist to be collected today. This example was circulated normally, with minor rust specks mentioned for accuracy.

1953年中國人民銀行拾圓。PMG Very Fine 25。
1953年中國人民銀行發行了一套共十一款面額的鈔票，並以新人民幣壹圓兌換舊人民幣壹萬圓，以改革幣制。此鈔在當時面值不菲， 故流傳至今可供收藏者寥寥可數。此例帶有若干流通痕跡及小量鏽痕。
Starting Bid: $5,000

Elusive 10 Yuan of 1953

難得的1953年「大黑拾」

24091 **China** People's Bank of China 10 Yuan 1953 Pick 870 S/M#C283-14 **PMG Very Fine 25**.
A famously desirable and rare banknote, this 10 Yuan dated 1953 had enormous spending power in 1950s China. This denomination only circulated for approximately seven years, at which time most were redeemed. Surprisingly few are extant to be enjoyed by collectors today. Just a bit of ink is mentioned for accuracy on this circulated original.

1953年中國人民銀行拾圓。PMG Very Fine 25。
這張稀罕難得的1953年拾圓魅力非凡，向來聲名遠播，其高面額在五十年代的中國具有可觀的購買力。此鈔流通僅約七年，隨後大多都被收回，有幸流傳至今可供收藏者可遇不可求。此鈔外觀原裝，曾歷流通，惟帶有小量墨污。
Starting Bid: $5,000

Comment-Free 10 Yuan of 1953

品相得宜的1953年「大黑拾」

24092 **China** People's Bank of China 10 Yuan 1953 Pick 870 S/M#C283-14 **PMG Very Fine 25**.
A gigantic banknote, both in terms of size and popularity. This note was the highest denomination of the 11 notes in the People's Bank series which was first issued in 1953. The spending power of this banknote was enormous and surprisingly few examples survived to be collected today. Part of an impressive collection of circulated 10 Yuan banknotes in today's auction.

1953年中國人民銀行拾圓。PMG Very Fine 25。
此鈔尺寸之巨、受歡迎程度之高，令人難以置信，屬於1953年首次發行的十一款面值之一。其購買力在當時相當可觀，在今天可供入手收藏者寥寥無幾。這張令人眼前一亮的拾圓在是日琳琅滿目的拍品中佔一重要席位。

Starting Bid: $5,000

Iconic People's Bank 10 Yuan

標志性的中國人民銀行拾圓

24093 **China** People's Bank of China 10 Yuan 1953 Pick 870 S/M#C283-14 **PMG Very Fine 25**.
Highest denomination of the famous 1953 series. Although dated 1953, this banknote was actually issued in 1957 and was withdrawn in 1964. All details are clearly visible on this circulated example. A bit of ink and some small tears are mentioned for accuracy, which is not unordinary on such a large sized banknote. Rare in any grade and desired by collectors worldwide.

1953年中國人民銀行拾圓。PMG Very Fine 25。
此為享負盛名的1953年發行系列的最高面額。雖然年份為1953年，但實際上發行於1957年，並於1964年撤銷。此鈔曾歷流通，所有細節都清晰可見，惟帶有小量墨點及小裂口。此鈔不論任何評分都難得一遇，廣受世界各地收藏家青睞。

Starting Bid: $5,000

Large Format 10 Yuan from 1953 Series

1953年系列的名譽品「大黑拾」

24094 **China** People's Bank of China 10 Yuan 1953 Pick 870 S/M#C283-14 **PMG Very Fine 25**.

One of the most famous of all post-World War II banknotes, this gigantic type was the highest denomination of the People's Bank series at the time. It was exchangeable for 100,000 Yuan of the old series that was withdrawn prior to the induction of this new series bearing the 1953 date. This comment-free example was mildly circulated and retains good eye appeal for the type. Rare in any grade and part of an exciting group of 10 Yuan notes offered in today's auction.

1953年中國人民銀行拾圓。PMG Very Fine 25。

這張幅面巨大的鈔票為當時人民銀行的最高面額鈔票，堪稱二戰後聲名最盛的鈔票之一。 在1953年發行此鈔前，舊人民幣宣佈被撤銷，此鈔則可兌換拾萬圓舊人民幣。此鈔帶有若干流通痕跡，但無重大瑕疵，外觀亮麗依然。大黑拾不論評分都稀罕萬分，在是日拍賣的一組拾圓拍品中佔一席位。

Starting Bid: $5,000

Famous 10 Yuan of 1953

經典雋永的「大黑拾」

24095 **China** People's Bank of China 10 Yuan 1953 Pick 870 S/M#C283-14 **PMG Very Fine 20 Net**.

The People's Bank 10 Yuan of 1953 is one of China's most famous banknotes. It represented a serious sum of money at the time, and few were saved to be collected today. This example was circulated, resulting in a missing corner and foreign substances. As popular as ever, this note is desired by collectors worldwide.

1953年中國人民銀行拾圓。PMG Very Fine 20 Net。

這張經典雋永的1953年拾圓「大黑拾」是中國最著名的紙幣之一。由於在當時屬面值較高，令此款鈔票只有少量流傳後世。此例曾歷流通，故帶有外來雜質及邊角缺損。此鈔一向備受世界各地收藏家的追捧。

Starting Bid: $4,000

24096 **China** People's Bank of China 10 Yuan 2008 Pick 908 Two Commemorative Examples **PMG Superb Gem Unc 68 EPQ (2)**.

Two Superb Gem graded Commemorative notes are offered in this lot. A popular type, this note was created to celebrate the 2008 Summer Olympic Games. (Total: 2 notes)

2008年中國人民銀行拾圓紀念鈔。一組兩張。PMG Superb Gem Unc 68 EPQ (2張)。

一組兩張奧運紀念鈔珍品，旨在紀念第29屆夏季奧運會而發行。此系列向來備受追捧，值得珍藏。

Starting Bid: $400

Finest Graded Taiwanese Vertical 10 Yen
冠軍分臺灣銀行金拾圓

24097 **China** Bank of Taiwan 10 Gold Yen ND (1906) Pick 1913 S/M#T70-12 **PMG Choice Uncirculated 63**.
The Bank of Taiwan issued three Gold-denominated Yen banknotes between 1904 and 1906, of which this is the highest denomination. At the time of cataloging, this offering is tied for the finest grade in the *PMG Population Report*. Impressive and pretty design elements grace both sides of this vertical banknote. We have offered this high denomination only three times in the past, all of which graded Very Fine or lower. An impressive high denomination banknote in Uncirculated grade, backed by gold. Minor margin stains are mentioned for accuracy.

1906年臺灣銀行金拾圓。PMG Choice Uncirculated 63。
臺灣銀行在1904至1906年間曾發行三款以金圓鈔票，此為當中的最高面額。截至編目時，此鈔評分併列PMG數量報告榜首。這張直幅鈔票的正背面呈現出漂亮悅目的設計元素，令人眼前一亮。敝司只曾經手該面額三次，均評Very Fine或以下。這張高面額鈔票具備未流通品相，叫人歎為觀止。
Starting Bid: $4,000

24098 **China** Federal Reserve Bank of China 10 Yuan 1938 Pick J63a S/M#C286-16 **PMG About Uncirculated 55 EPQ**.
Just a tick of circulation is present on this beautiful Federal Reserve Bank issue, which is heightened by its EPQ status. Rare in such a good grade, this is a very pretty type note.

民國二十七年 (1938) 中國聯合準備銀行拾圓。PMG About Uncirculated 55 EPQ。
這張精美絕倫的鈔票由中國聯合準備銀行發行，流通的痕跡微不足道，而EPQ的評級使其更具觀賞價值。美麗且高分，是難得一遇的良品。
Starting Bid: $500

24099 **China** Federal Reserve Bank of China 5000 Yuan ND (1945) Pick J92r S/M#C286-95 Remainder **PMG Choice About Unc 58**.
A beautiful type note, rarely seen in this format and at this grade level. Due to its size and face value, most extant examples are well circulated with splits and tears. Just a pinhole is mentioned on this interesting remainder.

1945年中國聯合準備銀行伍仟圓庫存票。PMG Choice About Unc 58。
如此卓越評分，此等樣式的的此類型紙鈔可說可遇不可求。鑒於其尺寸及面值，大部份已有的例子均在市場上流通，有裂口和撕裂。票上有一註銷孔。
Starting Bid: $500

Highest Denomination Asiatic Banking Corporation Rarity

極罕上海利彰銀行最高面額珍品

24100 **China** Asiatic Banking Corporation, Shanghai 500 Taels ND (ca.1860s) S117Er Remainder **PMG Choice Uncirculated 63**.

Asiatic Banking Corporation banknotes are extremely rare no matter the country of issue. This incredible highest denomination remainder was from a series of notes prepared for issue in Shanghai. It is unknown if any banknotes were issued. At the time of cataloging, this is the first and only example of this denomination graded by PMG. It is worth mentioning that this Asiatic Banking Corporation operated only from 1860 to 1866, at which time the bank failed after the price of cotton normalized at the conclusion of the American Civil War. This note is of the highest degree of rarity and is an important offering.

From The Norman Lin Collection

約1860年代上海利彰銀行伍佰兩庫存票。PMG Choice Uncirculated 63。

利彰銀行的鈔票不論於哪國發行均為難得一遇見珍品。這套鈔票本是準備於上海發行，此為當中的最高面額庫存票，令人眼前一亮。截至編目時，此為PMG記錄中同面額的孤例。值得一提的是，利彰銀行僅於1860至1866年營業，隨後因美國內戰結束，棉花價格趨於穩定而結業。此鈔實為無可比擬的一大珍品，地位至關重要。

Starting Bid: $25,000

24101 **China** Banque Belge Pour l'Etranger, Hankow 5; 10 Dollars = 5; 10 Piastres 1.7.1921 Pick S124s; S125s Two Specimen **PMG Choice Uncirculated 64; Choice Uncirculated 63**.

Two rarely seen Belgian issues are offered in this lot, both in Specimen format. Hole punched cancelled and overprinted in red ink. Popular and certainly rare in any format. The Banque Por l'Etranger issued banknotes in 1921 only.

From The Norman Lin Collection (Total: 2 notes)

1921年華比銀行伍圓、拾圓。漢口地名。一組兩張樣票。PMG Choice Uncirculated 64; Choice Uncirculated 63。

此拍品包含兩張由比利時出品，極爲罕見之樣票，其表面帶有註銷孔和鮮紅色樣票加蓋。由於華比銀行僅於1921年發行紙幣，因此不論任何形式皆十分少見，往往大受追捧。

Starting Bid: $1,500

Rare Belgian-Issued 50 Dollars for Hankow

珍罕華比銀行伍拾圓樣票

24102 **China** Banque Belge Pour l'Etranger, Hankow 50 Dollars = 50 Piastres 1.7.1921 Pick S126s S/M#H185-4c Specimen **PMG Gem Uncirculated 66 EPQ**.

The Belgian foreign bank series for China was short-lived and provides the collector a real challenge to obtain as many denominations and city-of-issue prints as possible. This incredible high denomination Specimen is a prize, with a mere 10 examples graded in the *PMG Population Report* across all known formats. This offering is fantastic in all regards, with an impressive technical grade matching its grand size and famed rarity. Hole punched and overprint cancelled in a discreet manner. This is the first we have had the privilege to offer.

From The Norman Lin Collection

1921年華比銀行伍拾圓樣票, 漢口地名。PMG Gem Uncirculated 66 EPQ。

這家比利時在華銀行存世甚短, 使得入手不同面額及發行地名的鈔票難若登天。這張令人眼前一亮的高面額樣票堪稱一大珍品, 流通票及樣票合計在PMG數量報告中亦僅見十例。此鈔不論任何方面都登峰造極, 巨大矚目的尺寸及難以比擬的珍罕程度, 與出類拔萃的評分相得益彰。票面帶有注銷孔及加蓋。此為敝司首次經手, 實為無上光榮。

Starting Bid: $2,500

Three Beautiful Bank of Canton Specimen

華麗的廣東銀行樣票組

24103 **China** Bank of Canton Limited, Shanghai 1; 5; 10 Dollar/s (1917-1920) Pick S153As; S153Bs; S153Fs Three Specimen **PMG Gem Uncirculated 65 EPQ; Choice About Unc 58 EPQ; Gem Uncirculated 65 EPQ**.

A beautiful and rarely seen trio of Specimen from the Bank of Canton. Any issued example, Specimen, or Proof from this bank is a cherished prize, as so few remnants exist to be collected today. All three Specimen have completely original paper and are cancelled by hole punches and red overprints.

From The Norman Lin Collection (Total: 3 notes)

1917年廣東銀行有限公司壹圓、伍圓及拾圓，一組三張樣票。上海地名。PMG Gem Uncirculated 65 EPQ; Choice About Unc 58 EPQ; Gem Uncirculated 65 EPQ。

這一組三張廣東銀行樣票漂亮得體，向來難得一遇。出自此銀行的鈔票，不論流通票、樣票或試印都為超凡珍品，有幸流傳至今者有如鳳毛麟角。三張樣票都帶有全原裝紙質，另見注銷孔及紅色加蓋。

Starting Bid: $3,500

24104 **China** Bank of Canton Limited, Shanghai 50 Dollars 1.7.1917 Pick S153Cs S/M#K63-4 Specimen **PMG Choice Uncirculated 64 EPQ**.
A beautiful and seldom seen denomination in this popular series, which features the Shanghai bund on the front and Hong Kong island on the back. Denominations 5 Dollars and higher are either extremely rare or unknown in issued format, which leaves Specimen as the best option to acquire the type. Simply beautiful and rare and additionally desirable at this grade level. Punch hole cancelled.
From The Norman Lin Collection

1917年廣東銀行有限公司伍拾圓樣票，上海地名。PMG Choice Uncirculated 64 EPQ。
這張精美絕倫、面額稀有的鈔票的正面繪製上海外灘，背面印有香港島，墨印鮮明。在已發行流通鈔中，5元面值的乃鳳毛麟角，極具收藏價值。此例不僅設計別具一格，加上優秀的評分更使人難以抗拒。票面帶有注銷孔。
Starting Bid: $1,500

24105 **China** Bank of Canton Limited, Shanghai 100 Dollars 1.7.1917 Pick S153Ds S/M#K63-5 Specimen **PMG Gem Uncirculated 66 EPQ**.
At the time of cataloging, this large format Specimen is tied for the finest grade in the *PMG Population Report*. A beautiful American Banknote Company engraving and a type that is most likely only known in Specimen format. Hole punched and red stamped cancellations. The Shanghai Bund is engraved on the front of this note, with Hong Kong Island seen on the back. Very rare and most pretty.
From The Norman Lin Collection

1917年廣東銀行有限公司壹百圓樣票，上海地名。PMG Gem Uncirculated 66 EPQ。
截至編目時，這張大幅面樣票的評分位居PMG數量報告榜首。這款鈔票應只有樣票存世，美鈔公司呈現出天衣無縫的雕工。票面帶有注銷孔及紅色蓋章。正面刻有上海外灘風光，背面則是香港島。此鈔珍罕少見，美輪美奐。
Starting Bid: $2,000

Incredible $500 Specimen from the Bank of Canton

令人贊嘆的廣東銀行伍百圓樣票

24106 **China** Bank of Canton Limited, Shanghai 500 Dollars 1.7.1917 Pick S153Es S/M#K63-6 Specimen **PMG Gem Uncirculated 66 EPQ**.
The $500 denomination was actually quite uncommon for China, especially in the 1910s. Issued examples of this high value banknote are possibly unissued or unknown in issued format, which leaves Specimen as the best method to acquire the type. PMG has graded a mere two examples of this note in Specimen format at the time of cataloging, of which this is the finest. Hole punched and overprint cancelled. This is an offering not to be missed, as very few exist to be collected today. One of the most exciting Specimen offered in today's auction, which includes many rarely seen Specimen.
From The Norman Lin Collection

1917年廣東銀行有限公司伍百圓樣票，上海地名。PMG Gem Uncirculated 66 EPQ。
伍百圓面額在中國鈔票上甚為少見，在1910年代更是尤甚。這張高面額鈔票到底有否流通票存世懸而未決，因而樣票成了入手的最佳途徑。截至編目時，PMG記錄中僅見兩張樣票。票面帶有注銷孔及加蓋。這款鈔票有幸流傳至今並供人收藏者寥寥可數，是次入手機會萬不可失，在本次拍賣的云云稀罕樣票中佔一重要席位。
Starting Bid: $3,000

24107 **China** Chartered Bank of India, Australia & China, Shanghai 5 Dollars 1.6.1921 Pick S184 S/M#Y11-30c **PMG Very Fine 20**.
A handsome and fresh example of a scarce banknote. This type was printed in large format on substrate similar to artist paper. Standard circulation and problem-free paper are easily seen through the third party holder. The stamped date, serial numbers, and signature are bold and fresh. The eye appeal of this offering is better than usual for the type.

1921年印度新金山中國匯理銀行.麥加利銀行伍圓, 上海地名。PMG Very Fine 20。
此例簇新迷人, 是在類似藝術家紙的印材上印刷的大尺寸珍奇類型。有一定程度流通, 但紙張無暇。加蓋的日期、編號和簽名涇渭分明, 故而比一般的同類紙幣更奪目, 令人神往。
Starting Bid: $400

24108 **China** Chartered Bank of India, Australia & China, Shanghai 10 Dollars 8.6.1916 Pick S185 S/M#Y11-31c **PMG Very Fine 20**.
A famous and rare large format note issued in Shanghai. The stamped date and signatures remain bold and clear. A rounded corner and a plethora of writing on the back are mentioned for accuracy. Scarce in any grade and a charming banknote.

1916年印度新金山中國匯理銀行.麥加利銀行拾圓, 上海地名。PMG Very Fine 20。
這張尺寸寬大的上海紙幣相當有名, 日期和簽名的墨因清晰。評級公司提及此枚帶圓角和背面的大量文字。此鈔無論任何等級都稀有且迷人。
Starting Bid: $400

Very Scarce Specie Bank Specimen

稀罕的中華國寶銀行樣票

24109 **China** China Specie Bank Limited, Shanghai 5 Dollars 1922 Pick S228As S/M#C261.5-2 Specimen **PMG Gem Uncirculated 65 EPQ**.
A higher denomination note in this short series which was ultimately never issued. Only Specimen and Proofs are known to exist for the type. Hole punched and overprinted cancellations are seen. At the time of cataloging, a mere 16 examples of this 5 Dollars Specimen are currently graded by PMG. Missing from many collections and a type that will appeal to collectors worldwide.
From The Norman Lin Collection

民國十一年 (1922) 中華國寶銀行伍圓樣票, 上海地名。PMG Gem Uncirculated 65 EPQ。
這套鈔票未有正式發行, 因而存世甚短。此鈔屬當中的較高面額, 只有樣票及試印票存世。票面帶有注銷孔及加蓋。截至編目時, PMG記錄中的伍圓樣票僅見五例, 是不少集藏所欠缺的關鍵品種, 定必會令世界各地收藏家趨之若鶩。

Starting Bid: $2,500

Rare Unissued Type in Specimen Format

罕見未發行之中華國寶銀行樣票

24110 **China** China Specie Bank Limited 1 Dollar 1922 Pick S228s Specimen **PMG Gem Uncirculated 65 EPQ**.
The China Specie Bank never issued banknotes, but had a small series of notes designed by the American Banknote Company. Only Specimen and Proofs exist for this type, and few exist to be collected today. Only 14 Specimen and 2 Proofs are currently graded in the *PMG Population Report* at the time of writing. Hole punched and overprinted cancellations are present on this rarely seen and beautiful type note.
From The Norman Lin Collection

民國十一年 (1922) 中華國寶銀行壹圓樣票, 上海地名。PMG Gem Uncirculated 65 EPQ。
中華國寶銀行從未正式發鈔, 但仍有一套由美鈔公司設計的樣票和試印票存世, 當中有幸流傳至今供人收藏者有如鳳毛麟角。截至編目時, PMG數量記錄中僅見十四張樣票及兩張試印票。此鈔帶有注銷孔和加蓋, 稀罕萬分, 漂亮悅目。
Starting Bid: $2,500

24111 **China** Chinese Italian Banking Corporation 50 Yuan 15.9.1921 Pick S256r S/M#C36-4 Remainder **PMG Choice Uncirculated 63**.
A higher denomination of this famous and popular series. Although no notes were issued, thankfully Remainders exist from this Italian bank operating in China.

民國十年 (1921) 震義銀行伍拾圓庫存票。PMG Choice Uncirculated 63。
這套發行系列享負盛名，深得人心，此鈔正屬當中的較高面額。雖然沒有流通鈔票發行，但這張出自在華意大利銀行的庫存票仍有幸保存至今。
Starting Bid: $350

24112 **China** Chinese Italian Banking Corporation 50 Yuan 15.9.1921 Pick S256s S/M#C36-4 Specimen **PMG Gem Uncirculated 65 EPQ**.
A high denomination rarity in any format. This handsome Specimen has a large top margin, printer stamps, hole punched cancellations, and overprints. Notes from this series are either unknown or exceedingly rare in issued format, which leaves Specimen and remainders as the best methods to acquire a piece of history from this issuer.
From The Norman Lin Collection

民國十年 (1921) 震義銀行伍拾圓樣票。PMG Gem Uncirculated 65 EPQ。
這張樣票華美悅目，頂部邊緣空間寬大，蓋有印鈔廠印跡，穿孔及加蓋註銷，如此高面值的例子更是難得一見。該系列的紙幣可說是吉光片羽，甚至是不爲人知，因此想要擁有這家發行銀行的紙幣，樣票或庫存票乃是上乘之選。
Starting Bid: $1,000

24113 **China** Chinese Italian Banking Corporation 100 Yuan 1921 Pick S257p1 S/M#C36-5 Front Proof **PMG About Uncirculated 55**.
China Industrial Development Bank of China 100 Yuan 21.2.1921 Pick 496Bcts2 S/M#C245-8 Back Color Trial Specimen **PMG Choice Uncirculated 63**.
Highest denomination of the series. It is unknown if this denomination was issued, which makes Specimen and Proofs the best and perhaps only method to acquire the type. This pair is an interesting duo of a Front Proof and Back Color Trial Specimen. Each side was previously mounted. Rare as offered. (Total: 2 notes)

民國十年 (1921) 震義銀行壹百圓，正面試樣票。PMG About Uncirculated 55;
民國十年 (1921) 勸業銀行壹百圓，背面試色樣票。PMG Choice Uncirculated 63。
此為該發行系列的最高面額。該面額到底有否發行流通仍懸而未決，使得樣票和試樣票成為入手的不二法門。這對正面試樣票和背面試色票趣味盎然，並都帶有粘痕，稀罕少見。
Starting Bid: $1,000

Highest Denomination Specimen

最高面額樣票

24114 **China** Chinese Italian Banking Corporation 100 Yuan 15.9.1921 Pick S257s S/M#C36-5 Specimen **PMG Gem Uncirculated 65 EPQ**.
An always popular and desirable foreign bank series, with the highest denominations being unissued and very rare in Specimen format. This handsome American Banknote Company engraving is as fresh as the day it was created. The extra wide top margin adds interest, with printer stamps and typed notations. Hole punched cancellations. This is only the fourth example we have offered.
From The Norman Lin Collection

民國十年 (1921) 震義銀行壹百圓樣票。PMG Gem Uncirculated 65 EPQ。
出自頗負盛名的外商銀行鈔票系列，當中最高面值的鈔票從未正式發行，就連樣票也是屈指可數。這張由美國鈔票公司印製的樣票原裝簇新，邊角銳利，帶額外寬大的上邊距增添特色，帶有印鈔廠的印記和文字註釋，是敝司提供的第四張例子。
Starting Bid: $2,500

Brilliantly Colored Gem Specimen Trio

色彩繽紛的樣票組

PMG
China, Industrial & Comm. Bank "SPECIMEN" 65 EPQ
Pick# S383Fs S/M#K92 1923 1 Dollar - Shanghai
S/N 000000 - Printer: ABNC Norman Lin Collection
PAPER MONEY GUARANTY
PMG
China, Industrial & Comm. Bank "SPECIMEN" 65 EPQ
Pick# S383Gs S/M#K92 1923 5 Dollars - Shanghai
S/N 000000 - Printer: ABNC Norman Lin Collection
PAPER MONEY GUARANTY
PMG
China, Industrial & Comm. Bank "SPECIMEN" 65 EPQ
Pick# S383Hs S/M#K92 1923 10 Dollars - Shanghai
S/N 000000 - Printer: ABNC Norman Lin Collection
PAPER MONEY GUARANTY

24115 **China** Industrial & Commercial Bank Limited, Shanghai 1; 5; 10 Dollar/s 1.1.1923 Pick S383Fs; S383Gs; S383Hs Three Specimen **PMG Gem Uncirculated 65 EPQ (3)**.

Three stunning and beautiful Specimen are offered in this lot from the Industrial & Commercial Bank. There are most likely no known issued banknotes of this 1923 series, which leaves Specimen and Proofs as the only means to acquire the type. Each example grades Gem Uncirculated with hole punched cancellations and red overprints. Famously desirable and most pretty.

From The Norman Lin Collection (Total: 3 notes)

1923年工商銀行壹圓、伍圓、拾圓, 上海地名, 一組三張樣票。PMG Gem Uncirculated 65 EPQ (3張)。

一組三張來自工商銀行的精緻樣票。此1923年系列並未有正式發行的流通票, 使得樣票和試樣票成爲入手此款的唯一途徑。三張均被評爲EPQ級別, 紙質卓越, 簇新未經流通, 票面帶有注銷孔和紅色樣票加蓋。馳名中外, 美輪美奐。

Starting Bid: $2,500

24116 **Serial Number 8 China** Banque Industrielle de Chine, Tientsin 5 Dollars 1914 Pick S399s S/M#C254-2b Specimen **PMG Choice Uncirculated 63**.

A beautiful and rarely seen Bradbury, Wilkinson & Company engraving. This Specimen represents a French foreign bank operating in China during the World War I era. Banknote issuance occurred from 1913 to 1921, and nearly all issued notes were redeemed. This Specimen has a terrific appearance, a desirable one-digit serial number, and perforated and overprinted cancellations. At the time of cataloging, PMG has graded a mere two Specimen of this type. Rare, pretty, and desirable. Minor restoration is mentioned for accuracy.

1914年中法實業銀行伍圓樣票，天津地名。PMG Choice Uncirculated 63
這張有如鳳毛麟角的華美樣票由巴布域偉堅遜公司雕製，出自一戰時期一家在華經營的法資銀行。該行於1913至1921年間發鈔，大多流通票早已被收回。此樣票外觀之美教人驚艷不已，帶有魅力十足的單位序號，另見針孔及加蓋注銷。截至編目時，PMG記錄中同款樣票僅見兩例。此鈔珍罕少見，賞心悅目，散發出無窮魅力，惟帶有小量修補痕跡。

Starting Bid: $1,250

24117 **China** International Banking Corporation, Hankow 5 Dollars 1.7.1918 Pick S407s S/M#M10-41a Specimen **PMG Gem Uncirculated 66 EPQ**.

A beautiful Specimen from the International Banking Corporation. The technical grade is outstanding and the paper quality is fully original. Hole punched and overprint cancelled. This example was prepared for the Hankow branch of the bank and is complete with printed signatures, a date, and solid zero serial numbers.

From The Norman Lin Collection

1918年美商花旗銀行伍圓樣票，漢口地名。PMG Gem Uncirculated 66 EPQ。
出自美商花旗銀行的精美樣票，鑄工獨具匠心，紙質上乘，簇新原裝，並帶注銷孔及樣票加蓋。此例是為該銀行的漢口分行所準備，印有完整的印刷簽名、日期和全零統號。

Starting Bid: $600

24118 **China** International Banking Corporation, Hankow 10 Dollars 1.7.1918 Pick S408s S/M#M10-42a Specimen **PMG Gem Uncirculated 66 EPQ**.

A beautiful type note in elite grade. Hole punched and overprint cancelled as per the norm for Specimen of this era. Generally rare in this format and part of a high grade group of Specimen prepared for the Hankow branch of the International Banking Corporation.

From The Norman Lin Collection

1918年美商花旗銀行拾圓樣票，漢口地名。PMG Gem Uncirculated 66 EPQ。
此鈔票設計典雅優美，品相出色，榮獲高分評價。票面的註銷孔和加蓋是當時對樣票的常見處理方法。此樣式的紙幣寥寥無幾，是當時為美商花旗銀行的漢口分部準備之高分樣票之一。

Starting Bid: $750

24119 **China** International Banking Corporation, Hankow 50 Dollars 1.7.1918 Pick S409s S/M#M10-43a Specimen **PMG Gem Uncirculated 65 EPQ**.

The 50 Dollars denomination is the key to this series, as a scant few are known in any format. At the time of writing, PMG has graded no issued banknotes and only nine Specimen of this type. This Specimen was fully printed, as evidenced by the printed signatures, solid zero serial numbers, date, and Hankow city of issue. Additionally, this example is hole punched and overprint cancelled. Desirable at this grade level.

From The Norman Lin Collection

1918年美商花旗銀行伍拾圓樣票，漢口地名。PMG Gem Uncirculated 65 EPQ。

這張50元面值的紙幣是這系列之精粹所在，僅存數量極其稀少。截至撰寫拍品闡述時，僅有9張樣票獲PMG評級，正式發行的同類型鈔票仍杳無蹤跡。此樣票壓印深峻清晰，包括簽名、全零統號、日期及發行城市漢口。此外，此鈔經過打孔並加蓋註銷。品相出衆，評分極高，極具收藏價值。

Starting Bid: $1,500

24120 **China** International Banking Corporation, Peking 5 Dollars 1.1.1910 Pick S413 S/M#M10-21 **PMG Choice Extremely Fine 45**.

An exciting, fully issued rarity issued in Peking. Impressive eye appeal can be found on both sides of this popular type note. Significantly better than average and scarce in any grade.

1910年美商北京花旗銀行伍圓，北京地名。PMG Choice Extremely Fine 45。

這張流通票於北京發行，教人雀躍不已。此鈔向來深受青睞，正背面外觀無與倫比，品相遠超尋常，不論評分都有如鳳毛麟角。

Starting Bid: $500

24121 **China** International Banking Corporation, Shanghai 10 Dollars 1.1.1905 Pick S420s S/M#M10-3 Specimen **PMG Choice Uncirculated 64 EPQ**.

A handsome and scarce large format Specimen printed by the American Bank Note Company. Pleasing Uncirculated quality with EPQ status is seen through the third party holder. Hole punched and overprinted cancellations.

1905年美商上海花旗銀行拾圓樣票，，上海地名。PMG Choice Uncirculated 64 EPQ。

這張漂亮珍罕的大幅面樣票由美鈔公司印製，賞心悅目的未流通品相和EPQ紙質在在第三方評級公司封套中顯露無遺。票面帶有注銷孔及加蓋。

Starting Bid: $500

Incredible $100 Specimen

品相絕佳的壹佰圓樣票

24122 **China** International Banking Corporation, Shanghai 100 Dollars 1.1.1905 Pick S422s S/M#M10-5 Specimen **PMG Gem Uncirculated 66 EPQ**.
A famously beautiful type note, adorned in bright blue ink on both sides. Very rare in issued format and almost equally unseen as a Specimen. Completely fresh, original, and desirable in this format. Even centering, sharp corners, and completely Uncirculated paper earn this large sized Specimen every point of its PMG grade. Hole punched and red stamped cancellations confirm the note's Specimen status.
From The Norman Lin Collection

1905年美商上海花旗銀行壹佰圓樣票, 上海地名。PMG Gem Uncirculated 66 EPQ。
此鈔漂亮悅目, 正背面的藍色墨色亮麗鮮明, 向來享負盛名。此鈔極少見於流通票, 樣票亦同樣有如鳳毛麟角。此鈔簇新原裝, 魅力非凡。其置中印刷、銳利邊角和未流通紙質都為這張大幅面樣票贏得了實至名歸的PMG分數。注銷孔及蓋章更是表明了其樣票身份。

Starting Bid: $3,000

24123 **China** International Banking Corporation, Shanghai 1 Dollar 1.7.1919 Pick S423a S/M#M10-50a **PMG Choice Uncirculated 64**.
An impressive initial denomination, fully issued, and seldom seen in any collector grade. Of the 55 examples present in the *PMG Population Report* at the time of cataloging, only three grade higher than this example. Among the finest known and an issued rarity.

1919年美商花旗銀行壹圓, 上海地名。PMG Choice Uncirculated 64。
這張最小面額流通票不論評分都難得一遇, 令人驚艷不已。截至編目時, PMG數量報告中僅見五十五道記錄, 當中僅有三例評分更佳, 可見此鈔位居前列, 蔚為流通票之珍品。
Starting Bid: $600

24124 **China** International Banking Corporation, Shanghai 5 Taels 1.1.1918 Pick S425s S/M#M10-31 Specimen **PMG Gem Uncirculated 65 EPQ**.
A desirable Shanghai type note, denominated in Taels and rare in any format. Fantastic at this grade level and popular. Hole punched and overprint cancelled. An important Shanghai type note.
From The Norman Lin Collection

1918年美商花旗銀行 上海九八規元伍兩樣票。PMG Gem Uncirculated 65 EPQ。
以「兩」作爲單位之鈔票珍罕少見, 故此類型的上海紙鈔備受追捧。此枚評級出色, 圖文精細, 十分稀少。此張票面帶有註銷孔和加蓋。
Starting Bid: $1,500

24125 **China** International Banking Corporation, Shanghai 10 Taels 1.1.1918 Pick S426s S/M#M10-32 Specimen **PMG Gem Uncirculated 65 EPQ**.
A beautiful Taels denominated Specimen. This type was possibly not issued, hence, to date, PMG has not graded any issued banknotes. Gem grade qualities are easily seen through the third party holder. As fresh as the day it was printed, Gem examples are desired by collectors worldwide. Hole punched and perforated cancelled and a classic American Bank Note Company type.
From The Norman Lin Collection

1918年美商花旗銀行 上海九八規元拾兩樣票。PMG Gem Uncirculated 65 EPQ。
這張漂亮悅目的樣票以兩作單位。截至目前為止, PMG記錄中未見任何流通票, 故應無流通票存世。其珍品品相於第三方評級公司的封套中顯而易見, 簇新原裝猶如初鑄, 足以令世界各地收藏家趨之若鶩。這張經典萬分的美鈔公司鈔票帶有注銷孔及針孔。
Starting Bid: $2,000

Stunning 100 Taels Specimen

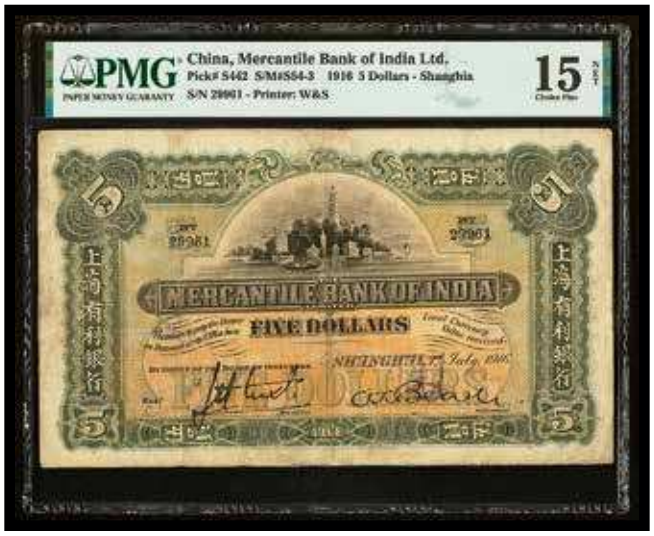
品相卓越的壹佰兩樣票

24126 **China** International Banking Corporation, Shanghai 100 Taels 1.1.1918 Pick S428s S/M#M10-34 Specimen **PMG Gem Uncirculated 65 EPQ**. A stunning and very rare type, denominated in Taels. Just one example grades higher in the *PMG Population Report* of only 11 pieces in the census. No issued banknotes of this type are presently graded, and it is possible that none are extant. Hole punched cancellations are seen at bottom. Part of a splendid collection of American Bank Note Company Specimen printed for Chinese banks offered in this auction.
From The Norman Lin Collection

1918年美商花旗銀行 上海九八規元壹佰兩樣票。PMG Gem Uncirculated 65 EPQ。
這張稀罕珍鈔以「兩」作單位，令人驚艷不已。在PMG數量報告的十一例中僅有一例評分更勝一籌，同時未見流通票之評分記錄，故極可能無一存世。下方帶有注銷孔及加蓋。這張雍容堂皇的珍鈔在是日的美鈔公司中國樣票集藏中佔一重要席位。
Starting Bid: $4,000

24127 **China** International Banking Corporation, Harbin 10 Dollars 1.1.1920 Pick UNL Specimen **PMG Choice Uncirculated 63**.
The desirable and collectible "Harbin" city-of-issue print is seen on this large format Specimen. Original and with good eye appeal. Hole punched and overprint cancelled, this piece was previously mounted as is commonly seen. Rare in any grade.

1910年美商花旗銀行拾圓樣票，哈爾濱地名。PMG Choice Uncirculated 63。
這張魅力非凡的樣票尺寸巨大，印有發行地名哈爾濱，收藏價值無可估量。此鈔原裝簇新，外觀誘人不已，並帶有注銷孔和加蓋，惟帶有常見的粘痕。此鈔不論評分都難得一遇。
Starting Bid: $750



24128 **China** Mercantile Bank of India Limited, Shanghai 5 Dollars 1.7.1916 Pick S442 S/M#S54-3 **PMG Choice Fine 15 Net**.
A terrific and rare early type for Shanghai. At the time of cataloging, PMG has graded a mere 12 examples of this rare type. Repairs have been executed to restore this handsome note. A pretty Waterlow & Sons engraving. We have offered only four examples of this note in previous auctions.

1916年上海有利銀行伍員。PMG Choice Fine 15 Net。
這張鮮有一遇的早期上海鈔票令人驚艷不已。截至編目時，PMG記錄中僅見十二例。這張漂亮悅目的鈔票帶有修補痕跡，華德路公司的華美雕工一覽無遺。敝司先前僅經手四次。
Starting Bid: $1,000

24129 **China** National Commercial & Savings Bank Limited, Hankow 1 Dollar 1.12.1924 Pick S447s S/M#H100-1b Specimen **PMG Gem Uncirculated 65 EPQ**.
The National Commercial & Savings Bank Limited issued only one banknote series. Issued banknotes and their associated Specimen are rare, as issuance was brief. This Gem Uncirculated Specimen was, at first, an issued note that became a Specimen via hole punched and overprinted cancellations. Rare and quite pretty.
From The Norman Lin Collection

民國十三年（1924）香港國民商業儲蓄銀行壹圓樣票，漢口地名。PMG Gem Uncirculated 65 EPQ。
香港國民商業儲蓄銀行僅僅發行過一個紙幣系列，因爲發行時間短暫，發行紙幣和樣票皆是鳳毛麟角。這張超凡脫俗的珍寶最初是一張已發行的紙幣，經過打註銷孔和加蓋變成樣票，十分瑰麗稀有。
Starting Bid: $750

24130 **China** National Commercial & Savings Bank Limited, Hankow 5 Dollars 1.12.1924 Pick S448s S/M#H100-2b Specimen **PMG Gem Uncirculated 66 EPQ**.
A famously pretty type note, rare in any format. This excellent Specimen is fully Gem Uncirculated with exact centering, sharp corners, and Uncirculated paper. Hole punched and overprint cancelled. The Great Wall of China is printed on the front of this type, with two globes on the back. Part of a desirable series that is collected worldwide.
From The Norman Lin Collection

1924年香港國民商業儲蓄銀行伍圓樣票，漢口地名。PMG Gem Uncirculated 66 EPQ。
此鈔設計巧妙奪目，稀罕少見。這張窮工極巧的例子達到Gem珍品未流通級別狀態，印刷置中、邊角銳利，毫無流通痕跡，票面已打孔及加蓋註銷。紙幣的正面描繪萬里長城，背面是兩個地球，屬於熱門的收藏系列。
Starting Bid: $1,000

PMG
China, National Comm. & Savings Bank Ltd.
Pick# S449a S/M#H100-3b 1924 10 Dollars - Hankow
S/N 012266 - Printer: ABNC
45
TEN DOLLARS

24131 **China** National Commercial & Savings Bank Limited, Hankow 10 Dollars 1.12.1924 Pick S449a S/M#H100-3b **PMG Choice Extremely Fine 45**.

A fantastic and rare issued banknote, generally unseen in the marketplace today. A mere seven examples are currently graded in the *PMG Population Report*. Minor foreign substance is mentioned for accuracy. This bank issued only one banknote series and all extant examples are scarce and desirable today.

民國十三年 (1924) 香港國民商業儲蓄銀行拾圓, 漢口地名。PMG Choice Extremely Fine 45。

這張超凡卓絕的流通票稀罕少見, 在今天的市場上幾乎無影無蹤, PMG數量報告中僅見七例。票面帶有小量外來雜質。此銀行僅發行一套鈔票, 所有有幸流傳至今的例子無一不是吸引力非凡的珍品。

Starting Bid: $900

24132 **China** National Commercial & Savings Bank Limited, Hankow 10 Dollars 1.12.1924 Pick S449s S/M#H100-3b Specimen **PMG Choice Uncirculated 64**.

A delightful and rare type in any format, this note is part of a desirable series offered in today's auction. With good eye appeal for the grade, this example is desirable in Specimen format. Punch hole cancelled.

From The Norman Lin Collection

1924年香港國民商業儲蓄銀行拾圓樣票, 漢口地名。PMG Choice Uncirculated 64。

這款紙鈔無論任何形式均稀缺, 想來備受青睞。此為本次拍賣會上精選的拍品之一, 墨印鮮明出衆, 未流通等級樣票更具有絕佳的視覺吸引力, 外觀賞心悅目, 令人愛不釋手。票面有註銷孔。

Starting Bid: $750

24133 **China** National Commercial & Savings Bank Limited, Hankow 50 Dollars 1.12.1924 Pick S450s S/M#H100-4b Specimen **PMG Gem Uncirculated 65 EPQ**.

A desirable and seldom-seen denomination in the popular banknote series issued by the National Commercial & Savings Bank. Gem Uncirculated grade adds desirability to this already rare type. Hole punched and overprint cancelled. Part of a pleasing group from this issuer offered in today's auction.

From The Norman Lin Collection

1924年香港國民商業儲蓄銀行伍拾圓樣票, 漢口地名。PMG Gem Uncirculated 65 EPQ。

由香港國民商業儲蓄銀行發行的系列紙鈔向來備受青睞, 此面值更是絕無僅有。此枚榮獲PMG評爲珍品未流通等級更為其增添一份奪魄的魅力, 是本次拍賣中由這家銀行出品, 深受歡迎的例子之一。此票面有註銷孔和加蓋。

Starting Bid: $1,250

24134 **China** National Commercial & Savings Bank Limited, Hankow 100 Dollars 1.12.1924 Pick S451s S/M#H100-5b Specimen **PMG Gem Uncirculated 65 EPQ**.

Highest denomination of the National Commercial & Savings Bank series. At the time of cataloging, a mere two Specimen have been graded in the *PMG Population Report*, with this example being the finer of the two. Hole punched and overprint cancelled. The Great Wall of China is portrayed on the front of this handsome type note. No issued examples have been graded by PMG at the time of writing, which most likely leaves Specimen, Proofs, and remainders as the only formats available for the type.

From The Norman Lin Collection

1924年香港國民商業儲蓄銀行壹佰圓樣票，漢口地名。PMG Gem Uncirculated 65 EPQ。

香港國民商業儲蓄銀行系列中面值最高的一張。目前爲止，PMG的評級報告顯示僅有兩張樣票獲評，而這張最高分，已打孔並加印註銷。其正面刻畫了中國的萬里長城，華美悅目。截至編錄時，PMG未有任何此類型之流通鈔的評級記錄，可以預計這些樣票、試樣票和庫存票已是世上僅餘的樣式。

Starting Bid: $1,750

24135 **China** National Commercial & Savings Bank Limited, Shanghai 50 Dollars 1.12.1924 Pick S455s S/M#H100-4a Specimen **PMG Gem Uncirculated 66 EPQ**.

A desirable and rarely seen type, and one that is extremely rare or unknown in issued format. At the time of cataloging, PMG has graded a mere nine Specimen of this denomination. Hole punched and overprint cancelled. A pretty type note and possibly the key to the series, the 50 Dollars denomination generally proves challenging in Chinese banknote series.

From The Norman Lin Collection

1924年香港國民商業儲蓄銀行伍拾圓樣票，上海地名。PMG Gem Uncirculated 66 EPQ。

令人夢寐以求的系列，世所罕有，該系列的流通鈔票更是少之又少。截至編目，PMG僅有九例相同面額樣票的評級記錄。此枚上方打孔並蓋印註銷。50元面值在中國紙幣系列中一直是關鍵面值，往往難以入手，此枚可能是集齊此系列之關鍵。

Starting Bid: $1,500

24136 **China** National Commercial & Savings Bank Limited, Shanghai 100 Dollars 1.12.1924 Pick S456s S/M#H100-5a Specimen **PMG Gem Uncirculated 66 EPQ**.
Highest denomination of this desirable and scarce series. The National Commercial & Savings Bank issued only one banknote series through Hankow and Shanghai. At the time of cataloging, PMG has graded only eight Specimen of this Shanghai variety, of which this is the single finest. Hole punched and overprint cancelled.
From The Norman Lin Collection

民國十三年（1924）香港國民商業儲蓄銀行壹佰圓樣票，上海地名。PMG Gem Uncirculated 66 EPQ。
這張最高面額鈔票魅力非凡，稀罕萬分。國民商業儲蓄銀行僅於漢口及上海發行一套鈔票。截至編目時，PMG記錄中上海地名的樣票僅有八例，此為當中最佳。票面帶有注銷孔及加蓋。
Starting Bid: $2,000

24137 **China** Park-Union Foreign Banking Corporation 5 Dollars 1.1.1922 Pick UNL Specimen **PMG Gem Uncirculated 66 EPQ**.
The Park-Union bank was unsuccessful, as it operated only from 1919 to 1922. Banknotes were in the process of being created, however, none were issued and only Specimen and such exist. This handsome 5 Yuan is a rarely seen survivor from this short-lived bank in China. Hole punched and overprint cancelled. Quite pretty and definitely scarce.
From The Norman Lin Collection

1922年滙興銀行伍圓樣票，上海地名。PMG Gem Uncirculated 66 EPQ。
滙興銀行稱不上一間成功的銀行，因其只在1919年至1922年間運營。當年這系列鈔票正在製作中，最終卻沒有正式發行，僅有樣票等得以流傳。這張精緻的5元是這家歷史短暫的銀行之碩果僅存。票面打孔並加蓋取消，設計美妙傳神，難得一遇。
Starting Bid: $750

24138 **China** Park-Union Foreign Banking Corporation 5 Dollars 1.1.1922 Pick UNL Specimen **PMG Gem Uncirculated 65 EPQ**.
Part of an interesting small group offered in today's auction. Park-Union banknotes were never issued, and perhaps never even printed for issue, as the bank failed in 1922 after only 3 years of operation. This Specimen is a beautiful relic of this short-lived bank. Hole punched and overprint cancelled.

1922年匯興銀行伍圓樣票。PMG Gem Uncirculated 65 EPQ。
是日拍賣呈獻一組趣味十足的匯興銀行鈔票，而此鈔正正佔一重要席位。匯興銀行在開業三年後，便於1922年結業，故鈔票未有正式發行，甚至根本未有印製流通票。這張樣票正是這家短壽銀行的絕美遺珍，並帶有注銷孔及加蓋。

Starting Bid: $600

24139 **China** Park-Union Foreign Banking Corporation 10 Dollars 1.1.1922 Pick UNL Specimen **PMG Choice Uncirculated 64 EPQ**.
Beautiful designs grace both sides of this rare Specimen created by the American Bank Note Company. The Park-Union Foreign Banking Corporation intended to issue banknotes, but never did. Specimen or Proofs are the only extant relics of this banknote series that never was. Hole punched and overprinted cancelled. Most interesting and very rare.
From The Norman Lin Collection

1922年匯興銀行拾圓樣票。PMG Choice Uncirculated 64 EPQ。
這張稀罕難得的樣票由美鈔公司印製，正背面設計華美絕倫。匯興銀行一度計劃發鈔，但最終未有實行，故僅有樣票及試印樣票存世作證。票面帶有注銷孔及加蓋。此鈔趣味盎然，更有如鳳毛麟角。
Starting Bid: $750

24140 **China** Park-Union Foreign Banking Corporation 10 Dollars 1.1.1922 Pick UNL Specimen **PMG Gem Uncirculated 66 EPQ**.
An interesting and desirable Specimen note for an ill-fated series from a failed bank. The Park-Union Banking Corporation was a joint American and Canadian venture that operated in China from 1919 to 1922. Specimen for a proposed banknote series were prepared in the bank's final year of operation, and as such, no notes are presumed to have been issued. This handsome Specimen is hole punch cancelled, as was the norm. Rare and interesting.

1922年匯興銀行拾圓樣票。PMG Gem Uncirculated 66 EPQ。
這張趣味盎然的樣票散發出無窮魅力，然而命運多桀，由一家以結業收場的銀行印製。匯興銀行由美國及加拿大合資於1919至1922年間在華開辦。這款樣票於該銀行營業的最後一年問世，故此並無發行。這張漂亮悅目的樣票一如慣例帶有注銷孔，珍罕有趣。
Starting Bid: $900

24141 **China** Park-Union Foreign Banking Corporation 50 Dollars 1.1.1922 Pick UNL Specimen **PMG Gem Uncirculated 65 EPQ**.
Possibly the highest denomination of this rarely seen, unissued series. The Park-Union bank prepared to issue a banknote series dated 1922; however, the bank failed that very year. Only Specimen and Proofs are known for this issuer. Hole punched cancellations are present. Rare and interesting. This is the highest of three denominations offered in today's auction.
From The Norman Lin Collection

1922年匯興銀行伍拾圓樣票。PMG Gem Uncirculated 65 EPQ。
匯興銀行在1922年準備發行此紙幣系列，然而，該銀行於同年倒閉，這張大概是這個未出版系列的最高面值。目前市場只知道這家銀行的樣票和試樣票，新奇有趣，這是此次拍賣會的三種面值中最高的一張。
Starting Bid: $1,750

24142 **China** Anhwei Yu Huan Bank 5 Dollars 1907 Pick S820 S/M#A6-2 **PMG Very Fine 25**.
A desirable large format type note, not generally offered. This bank issued only three different banknote designs, two of which were in large, vertical format. Repaired.

光緒丁未年（1907年）安徽裕皖官錢局伍圓。PMG Very Fine 25。
這張大幅面鈔票別具魅力，難得一遇。該銀行僅曾發行三款鈔票，當中兩款為大型直幅設計。此鈔曾被修補。
Starting Bid: $1,000

24143 **China** Yung Heng Provincial Bank of Kirin 2; 10 Tiao (1916-1928) Pick S986; S1076 Two Examples **PMG About Uncirculated 55; Choice Uncirculated 63**.
Two interesting, vertical banknotes from Kirin Province are offered in this lot. The grades of each respective note are excellent for the type. Stains are mentioned for accuracy on the 2 Tiao. (Total: 2 notes)

民國五至十七年（1916-1928）吉林永衡官銀錢號貳吊及拾吊，一組兩枚。PMG About Uncirculated 55; Choice Uncirculated 63。
此項拍品包含兩張趣味十足的吉林省直幅鈔票，兩張的評分都超凡卓絕。當中貳吊帶有有黃點。
Starting Bid: $600

PMG
China, Provincial Bank of Chihli "SPECIMEN"
Pick# S1263s S/M#C163-20 1920 1 Dollar - Tientsin
S/N 000000 - Printer: ABNC
66
PMG
China, Provincial Bank of Chihli "SPECIMEN"
Pick# S1264s S/M#C163-21 1920 5 Dollars - Tientsin
S/N 000000 - Printer: ABNC
65
PMG
China, Provincial Bank of Chihli "SPECIMEN"
Pick# S1265s S/M#C163-22 1920 10 Dollars - Tientsin
S/N 000000 - Printer: ABNC
67

24144 **China** Provincial Bank of Chihli 1; 5; 10 Dollar/s 1.12.1920 Pick S1263s; S1264s; S1265s Three Specimen **PMG Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ; Superb Gem Unc 67 EPQ**.

Three delightful and rarely seen Specimen from the Bank of Chihli's 1920 series are offered in this group. All three grade Gem Uncirculated or better and have typical cancellations indicative of the American Bank Note Company. A splendid trio in the best collector grades. (Total: 3 notes)

民國九年 (1920) 直隸省銀行壹圓、伍圓、拾圓。一組三張樣票。PMG PMG Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ; Superb Gem Unc 67 EPQ。

一組三張由直隸省銀行發行的1920年系列樣票, 全部被評爲珍品未流通甚至更高評級, 且帶有美國鈔票公司典型的註銷特徵。這三張紙幣品相優秀, 均達最佳收藏等級, 藏家萬勿錯過。

Starting Bid: $900

24145 **China** Hio Lung Government Bank 30 Coppers 1908 Pick S1468 S/M#H6-13 **PMG About Uncirculated 53**.

An interesting and very rare type note. The Hio Lung Government Bank issued banknotes from 1908 to 1918 only. This 30 Coppers is a middle denomination from the 1908, and it is seldom seen in any grade. At the time of cataloging, this is the single finest of only three examples presently graded in the *PMG Population Report*. A large split at the central fold is mentioned for accuracy along with what seems to be a customary annotation. A rare and interesting large format type note.

宣統元年 (1908) 黑龍江省官銀分號銅元叁拾枚。PMG About Uncirculated 53。

這張趣味盎然的鈔票稀罕少見。黑龍江省官銀分號僅於1908至1918年發鈔。這張中面額銅元叁拾枚出自1908年, 不論評分都鮮有一遇。截至編目時, PMG數量報告中僅見三例, 此為當中最佳者。中央折痕帶有一道較大裂口, 旁邊則帶有常見的批注。實為趣味十足的大型珍鈔。

Starting Bid: $2,000

24146 **China** Hunan Bank 10 Coppers 1.1.1917 Pick S2056 S/M#H167-50 **PMG Choice Uncirculated 64 EPQ**.

A beautiful and scarce type note from Hunan. At the time of cataloging, this is the second finest graded example in the *PMG Population Report*, with one single note grading higher. Pack fresh and desirable, especially at this excellent grade.

民國六年（1917）湖南銀行銅元壹拾枚，長沙地名。PMG Choice Uncirculated 64 EPQ。

這張湖南鈔票華美珍罕。截至編目時，此為PMG數量報告中的第二佳例子，僅有一鈔稍勝一籌。此例封裝簇新，魅力過人，評分更是出類拔萃。

Starting Bid: $500

24147 **China** Hunan Bank, Changsha 20 Coppers 1.1.1917 Pick S2057 S/M#H167-51 **PMG Gem Uncirculated 65 EPQ**.

Hunan Bank issues are popular with collectors, especially in high grade. In fact, this example is bettered by only one single note in the *PMG Population Report*. We have not offered this type in Gem Uncirculated grade in the past.

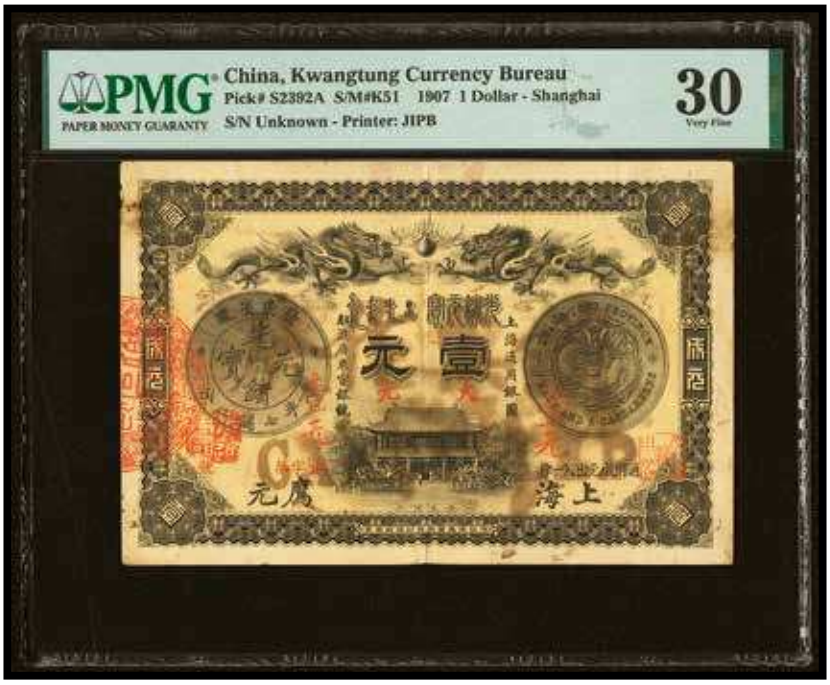
民國六年（1917）湖南銀行銅元貳拾枚，長沙地名。PMG Gem Uncirculated 65 EPQ。

湖南銀行鈔票廣受收藏家青睞，具備上佳評分者更是尤甚。事實上，此例在PMG數量報告中僅稍遜於一鈔。敝司未曾經手未流通珍品品相的例子。

Starting Bid: $600

Single Finest Graded Issued 1 Dollar

唯一最高分廣東錢局壹元



24148 **China** Kwangtung Currency Bureau 1 Dollar, Shanghai 1907 Pick S2392A S/M#K51 **PMG Very Fine 30**.

The Kwangtung Currency Bureau issued beautiful banknotes with fantastic design elements on both sides. Any extant example from this issuer is desirable, as few exist to be collected today. Interestingly, we have auctioned six notes from this 1907 series, all of which were the $10 denomination. We have not offered any 1907 dated $1 note and therefore we have not offered this highly specialized Pick number. This unusual variety has an unknown serial number, along with mounting remnants and cancellations. The technical grade is much better than typical for this issuer. Extremely rare, quite pretty, and the first we have offered. The first and only example of this Pick number graded in the *PMG Population Report* at the time of cataloging.

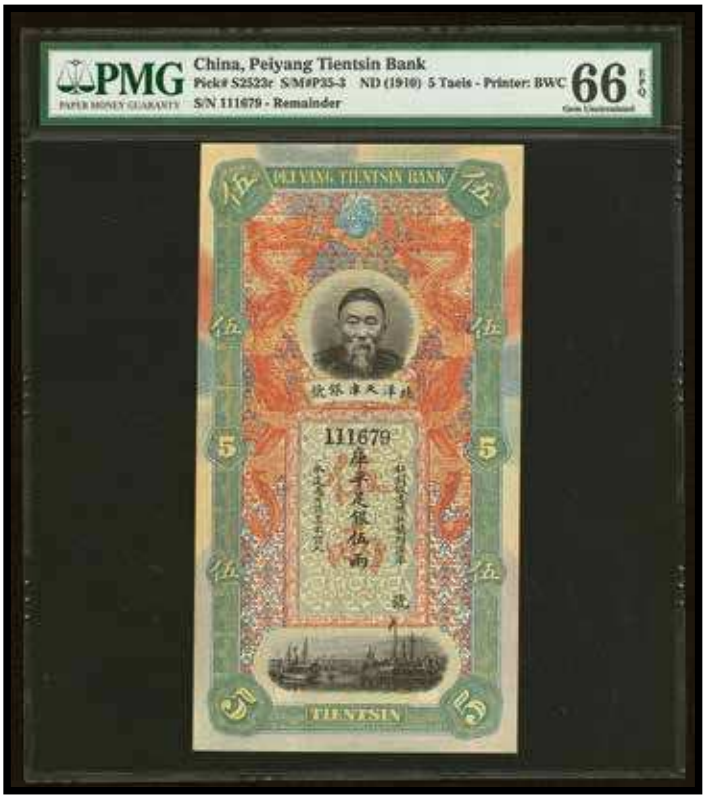
光緒三十三年 (1907) 廣東錢局壹元。上海地名。PMG Very Fine 30。

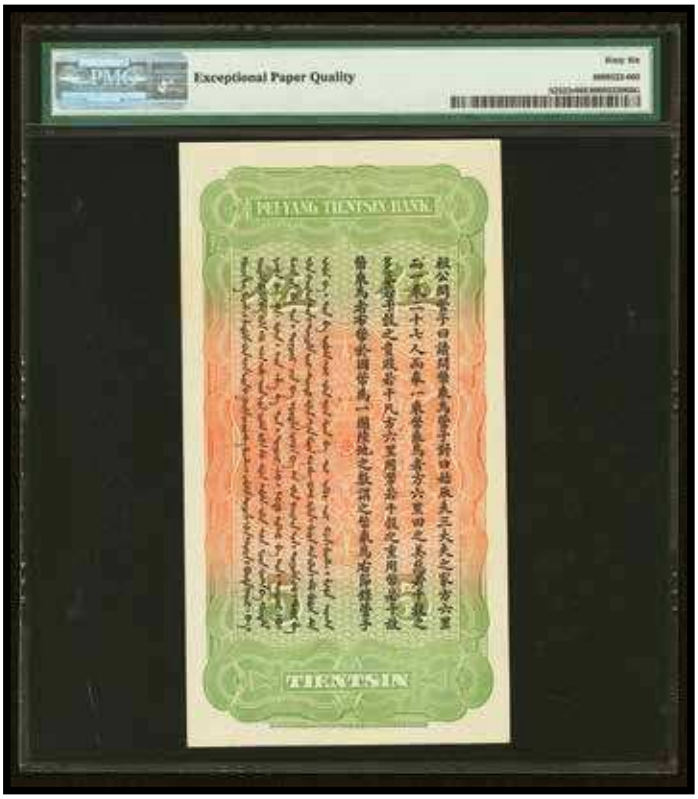
由廣東錢局發行的一款精美鈔票，正背面的設計元素經典萬分。上方正中有雙龍面向火球，伴以廣東銀圓正背兩面。該系列的任何現存例子均稀罕萬分，因此值得珍藏。有趣的是，敝司僅曾經手拍賣 1907 年系列共六項例子，且都是拾元面額。這是我們首次經手壹元面額的例子。此例帶有獨特未知的的序號，票面帶有粘痕和蓋消，外觀遠超尋常其他例子。極為罕見，品相一枝獨秀，也是敝司首次經受拍賣。截至編目時，此枚為PMG數量報告中首枚也是唯一獲評的同款例子，藏家萬勿錯過。

Starting Bid: $3,500

Stunning Gem Grade Vertical 5 Taels

令人嘆爲觀止之極品北洋伍兩直幅鈔





24149 **China** Peiyang Tientsin Bank 5 Taels ND (1910) Pick S2523r S/M#P35-3 Remainder **PMG Gem Uncirculated 66 EPQ**.

The Peiyang Tientsin Bank had two series of banknotes printed by Bradbury Wilkinson & Company. The first series was an undated, vertical series, denominated in Taels. Next was a traditional series, printed in horizontal format, denominated in Dollars. Both series featured stunning yet common design elements featuring Li Hongzhang and a harbor scene. Three languages grace both sides of the color banknotes. However, it appears that no notes were officially issued, and whatever stock was printed or is extant are deemed remainders. While extant examples are rare, they do have the blessing of often being in high grade with good visual appeal, allowing the collecting world to appreciate all design elements of these famous banknotes. This handsome 5 Taels was the second highest denomination of that series, and this offered example is the second highest graded in the *PMG Population Report* at the time of cataloging. Simply fantastic and one of the prettiest banknotes ever printed by Bradbury, Wilkinson & Company.

約1910年北洋天津銀號伍兩庫存票。PMG Gem Uncirculated 66 EPQ。

北洋天津銀號只有兩套由巴布域偉堅遜公司發行的鈔票。第一套不帶日期，採用直幅設計，以兩作單位。第二套則較為傳統，以橫幅設計，面額為圓。兩套鈔票雖然設計乍看平凡，印有李鴻章及港灣風光，但都矚目震撼。這張用色鮮艷的鈔票在正背面分別印有三種語言。這批鈔票似乎未有正式發行，現存世例子都被視為庫存票。雖然現存世例子相當稀罕，但幸而大多評分出色，外觀賞心悅目，使得收藏家們仍得以一睹這批著名珍罕的華美設計。這張悅目得體的伍兩該該發行系列的第二高面額。截至編目時，其評分在PMG數量報告中亦位居第二。此鈔堪稱巴布域偉堅遜公司有史以來所印製的最美鈔票，令人愛不釋手。

Starting Bid: $5,000

24150 **China** Pei-yang Tientsin Bank 1 Dollar ND (ca. 1910) Pick S2526r S/M#P35-10 Remainder **PMG Choice About Unc 58**.
A visually stunning note, ornately engraved and boldly inked. Only the slightest handling is observed. This remainder is free of any distractions and maintains its clear borders.

約1910年北洋天津銀號壹圓庫存票。PMG Choice About Unc 58。
此鈔外觀之佳叫人歎為觀止，雕工華美得體，墨印鮮明深峻，觸痕微不足道。這張庫存票不見重大瑕疵，邊框明淨亮麗。
Starting Bid: $1,500

24151 **China** Peiyang Tientsin Bank 3 Dollars ND (ca. 1910) Pick S2527r S/M#P35-11 Remainder **PMG About Uncirculated 55 EPQ**.
A famous and beautiful Bradbury, Wilkinson & Company engraving. Completely original paper is confirmed by PMG. Extant notes of this series are deemed remainders. Rare, stunning, and sought-after by collectors worldwide. A total of ten different denominations were printed in this series.

約1910年北洋天津銀號叁圓庫存票。PMG About Uncirculated 55 EPQ。
這張漂亮悅目的巴布域偉堅遜公司聲名遠播，獲PMG評定原裝紙質。此鈔的存世例子被都視為庫存票，因而稀罕難得，深受世界各地收藏家青睞。這套鈔票共有十款面額。
Starting Bid: $1,500

24152 **China** Szechuan Official Bank 1 Dollar ND (1923-24) Pick S2809 S/M#S100-1 **PMG Choice About Unc 58 EPQ**.
Terrific originality is seen on this scarce type from Szechuan Province. The design on the back is most pleasing. This is the best of only three examples we have offered in the past decade.

1923-24年四川官銀號壹圓。PMG Choice About Unc 58 EPQ。
這張稀罕珍鈔出自四川省，呈現出令人眼前一亮的原裝外觀。背面設計尤其賞心悅目。敝司在過往三十年中僅經手三例，此為當中最佳者。
Starting Bid: $400

24153 **China** Yunnan Fu-Tien Bank 10 Dollars 1927 Pick S3023 S/M#Y70-32 **PMG Choice Uncirculated 64**.
An interesting and rare locally printed note from the Yunnan Fu-Tien Bank. Most other banknotes from this issuer were printed by the American Banknote Company. While we have offered this type twice in the past, we have not offered it in Choice Uncirculated grade. Problem-free, scarce, and desirable.

民國十六年 (1927) 雲南富滇銀行拾圓。PMG Choice Uncirculated 64。
這張趣味盎然的鈔票出自雲南富滇銀行，於當地印製，向來難得一遇。出自這張銀行的鈔票大多由美鈔公司印製。敝司過往曾經手此鈔兩次，但都未獲未流通精選品相。此鈔稀罕萬分，魅力非凡，不見重大瑕疵。
Starting Bid: $750

24154 **China** Boxai Inxang 1 Yuan 1945 Pick S3577Ab S/M#P21-38b **PMG Superb Gem Unc 67 EPQ**.
Single finest graded example in the *PMG Population Report* at the time of cataloging. For 10 years, this issuer released dozens of banknotes through various series, all of which are desirable today. Due to primitive printing techniques, most notes were of low quality when issued, and high grade examples are rare. This small denomination from 1945 is extraordinary and measurably better than typical for the type. A superlative offering.

民國三十四年 (1945) 北海銀行壹圓, 山東地名。PMG Superb Gem Unc 67 EPQ。
截至編目時, 此鈔評分在PMG數量報告中獨佔鰲頭。這家銀行在十年內發行了多套共十來款鈔票, 在今天均為魅力非凡的珍品。由於當時印刷技術粗疏, 成品大都品質參差, 高評分例子因而少之又少。這張小面額鈔票出自1945年, 品相遠超尋常, 是為出類拔萃的一例。
Starting Bid: $750

24155 **China** Industrial and Commercial Bank 50 Dollars 1.1.1923 Pick S383Is S/M#K92 Specimen **PMG Choice Uncirculated 64 EPQ**.
A beautiful and extremely rare type note, possibly unknown in issued format. The motif at front on this series endears it to collectors worldwide. Printer notations, hole punched cancellations, and red overprints are mentioned for accuracy. At the time of cataloging, PMG has graded only seven Specimen of this denomination.
From The Norman Lin Collection

1923年工商銀行伍拾圓樣票, 上海地名。PMG Choice Uncirculated 64 EPQ。
這款漂亮悅目的鈔票可遇不可求, 目前未見流通票存世。正面的圖案足以令世界各地收藏家魂牽夢繞。票面帶有印刷商批注、注銷孔及紅色加蓋。截至編目時, PMG記錄中同面額樣票僅見七例。
Starting Bid: $2,000

24156 **China** Banknote Printing & Minting Museum ND (2002) Pick UNL Two Consecutive Commemorative Tickets **PMG Gem Uncirculated 66 EPQ (2)**.
An interesting pair of large format tickets to the China Printing & Minting Museum. The tickets have consecutive serial numbers and present with pretty design elements. (Total: 2 notes)

2002年中國印鈔造幣博物館參觀紀念票, 兩張連號。PMG Gem Uncirculated 66 EPQ (2張)。
這對尺寸巨大的中國印鈔造幣博物館紀念票別具趣味, 並帶有相連序號, 設計精美悅目。
Starting Bid: $400

24157 **China** Commercial House Matsuura, Harbin 1 Ruble ND (1919) Pick UNL **PMG About Uncirculated 50 EPQ**.
The Matsuura Trading Company was located in two cities in China, with the Harbin shop being the tallest building in the city constructed by Russian builders. Small, square shaped notes were issued in four denominations, beginning with this 1 Ruble note. All notes from this shop are very rare, as few have survived to be collected today. All four known denominations are offered in today's auction.

1919年中國哈爾濱松江大廈壹盧布, 哈爾濱地名。PMG About Uncirculated 50 EPQ。
松江商社於兩個中國城市營業, 當中哈爾濱店位於由俄國所建的大廈中, 為哈爾濱的最高建築。這款小巧的方形鈔票共有四個面額, 這張1盧布為當中的最小面額。出自此商社的鈔票都有如鳳毛麟角, 有幸流傳至今者寥寥可數。是日拍賣將呈獻全套四款面額。
Starting Bid: $750

24158 **China** Commercial House Matsuura, Harbin 3 Rubles ND (1919) Pick UNL **PMG Very Fine 30**.
Interesting and very rare Matsuura Trading Company note, issued via its shop house at Kitayskaya Str. No. 45 in Harbin. Mild circulation and two small paper pulls in the corners are mentioned for accuracy. Part of the complete set of Harbin issued company notes offered in today's auction, all of which are very rare.

1919年中國哈爾濱松江大廈叁盧布, 哈爾濱地名。PMG Very Fine 30。
這張珍罕萬分的哈爾濱松江商社鈔票趣味盎然, 發行於哈爾濱中央大街45號的商社所在地。此鈔帶有輕微流通痕跡, 邊角帶有兩處小折痕。是日拍賣將呈獻全套哈爾濱松江大廈鈔票, 每張都為難能可貴的珍品, 此便為其中之一。
Starting Bid: $500

24159 **Low Serial Number 4 China** Commercial House Matsuura, Harbin 5 Rubles ND (1919) Pick UNL **PMG Very Fine 30**.
Second highest denomination of the Matsuura Trading Company notes series. Notice the delightfully tiny serial number on this example: 000004. The Matsuura Trading Company's shop in Harbin was the origin of these interesting square shaped notes. We are pleased to offer the complete set of known denominations for this issuer.

1919年中國哈爾濱松江大廈伍盧布, 哈爾濱地名。低序號000004。PMG Very Fine 30。
這張哈爾濱松江商社鈔票屬第二高面額, 並帶有令人愛不釋手的小序號000004。這批趣味十足的方形鈔票出自位於哈爾濱的松江大廈。有幸經手這家發行商全套鈔票, 實為敝司榮幸。
Starting Bid: $1,250

24160 **China** Commercial House Matsuura, Harbin 10 Rubles ND (1919) Pick UNL **PMG Very Fine 25**.
Highest denomination of the series of notes issued by the Matsuura Trading Company. These curious notes, issued by the shop's Harbin location, actually display the physical address and telephone number as well. The complete set of these rare Russian notes issued in China are offered in today's auction. We have not offered anything from this small Trading Company in the past.

1919年中國哈爾濱松江大廈拾盧布。哈爾濱地名。PMG Very Fine 25。
這張哈爾濱松江商社鈔票屬最高面額, 正正於哈爾濱的商社所在地發行, 並印有地址及電話, 別具趣味。這套俄國在華發行鈔票甚少於拍賣場上亮相。敝司未曾經手這家小商社的鈔票。
Starting Bid: $1,500

24161 **China** Yokohama Specie Bank 100 Taels (1903-1912) Pick UNL **PMG Extremely Fine 40**.
This gigantic vertical type note is Unlisted and scarce. Typically, notes denominated in Taels are scarcer than their Yuan / Dollars counterparts. Cancellations and mounting remnants are mentioned for accuracy. Not often encountered in the marketplace today.

1903-1912年橫濱正金銀行壹佰兩銀票, 北京地名。PMG Extremely Fine 40。
這張尺寸巨大的直幅鈔票未列於圖錄之中, 珍罕萬分。即使是同款鈔票, 以兩作單位者通常都比以圓作單位者更為少見難得。票面帶有蓋銷和粘痕。此鈔在今時今日的市場上頗難覓得。
Starting Bid: $500

24162 **Congo Democratic Republic** Conseil Monetaire de la Republique du Congo 5000 Francs ND (1963) Pick 3cts Color Trial Specimen **PMG Gem Uncirculated 65 EPQ**.
A scarcer Specimen variety from the newly independent Democratic Republic of Congo (then still known as the Republic of Congo). Brilliant inks are seen throughout this high denomination, which was eventually issued with olive green intaglio features and darker underprints. Lovely river vignettes on both sides provide additional eye appeal. Red Specimen overprints and two POCs located in the signature area are present.

1963年剛果民主共和國貨幣委員會5000法郎試色樣票。PMG Gem Uncirculated 65 EPQ。
來自剛獨立的剛果民主共和國（舊稱剛果共和國）的樣票, 數量寥寥可數。這張高面值紙幣油墨浮翠流丹, 最終以橄欖綠凹版和深色底印發行。正背面皆有河流的插圖, 流水潺潺, 更加引人注目。紅色樣本加蓋和兩個註銷孔在簽名區可見。
Starting Bid: $500

PMG
East Africa, Currency Board "FRONT PROOF"
Pick# 31p1 ND (1938-51) 100- Shillings = £5 - Nairobi
Printer: TDLR
64
THE EAST AFRICAN CURRENCY BOARD
100
ONE HUNDRED SHILLINGS = FIVE POUNDS

24163 **East Africa** East African Currency Board 100 Shillings = 5 Pounds ND (1938-51) Pick 31p1 Front Proof **PMG Choice Uncirculated 64**.

An impressive composition of contrasting inks and artistic guilloche designs contributes to the appeal of this Front Proof. While Specimen for the King George VI series are seen occasionally, Uniface Proofs are much scarcer. Six small hole punched cancellations are mentioned for accuracy, along with a bit of rust from a paper clip seen on the back side. Typical printer notations are seen as well.

1938-51年東非貨幣發行局100先令（即5鎊）正面試樣票。PMG Choice Uncirculated 64。
深峻鮮明用墨對比和藝術性的鏤空設計賦予了這張正面試樣票別樣的美感，教人震撼。英王喬治六世的系列樣票偶見，但正面試樣票蹤影難尋。有六個小孔，還有一點迴紋針的鏽跡，也可見典型的印鈔廠註釋。

Starting Bid: $500

PMG
East Africa, Currency Board
Pick# 44a ND (1961) 100- Shillings - Nairobi
S/N G4 57377 - Printer: TDLR - Top Left Sign. E.B. David
58
EAST AFRICAN CURRENCY BOARD
100
G4 57377
ONE HUNDRED SHILLINGS

24164 **East Africa** East African Currency Board 100 Shillings ND (1961) Pick 44a **PMG Choice About Unc 58**.

Highest denomination of the Queen Elizabeth II series. This is a scarce signature variety which is seldom seen in high grade. In fact, at the time of cataloging, this example is tied with one other for the second finest grade in the *PMG Population Report*, with only a single note grading higher. An important Queen Elizabeth II rarity.

1961年東非貨幣發行局100先令。PMG Choice About Unc 58。
此為伊麗莎白二世系列中的最高面額，其簽署版別甚少見於高評分的例子。事實上，截至編目時，此例評分在PMG數量報告中與另一例併列第二，僅次於一張更佳例子，實為舉足輕重的伊麗莎白二世珍品。

Starting Bid: $400

PMG
East Caribbean States / Montserrat
Pick# 16l ND (1965) 100 Dollars - Ovpt. "M" in Circle
S/N A2 243272 - Printer: TDLR - Wmk: Queen
66
EAST CARIBBEAN CURRENCY AUTHORITY
A2 243272
ONE HUNDRED DOLLARS
M

24165 **East Caribbean States** Currency Authority, Montserrat 100 Dollars ND (1965) Pick 16l **PMG Gem Uncirculated 66 EPQ**.

A beautiful and elite type note issued in Montserrat. Scarce in any grade and the highest denomination of the series. East Caribbean States banknotes are as popular as ever, with collectors seeking the plethora of varieties available.

1965年東加勒比國家貨幣管理局100元。蒙特塞拉特地名。PMG Gem Uncirculated 66 EPQ。
這張賞心悅目的頂尖珍鈔發行於蒙特塞拉特，屬發行系列中的最高面額，不論評分都難得一遇。東加勒比國家鈔票向來深受歡迎，收藏家對於五花八門的不同版別更是趨之若鶩。

Starting Bid: $1,000

PMG
East Caribbean States / Anguilla
Pick# 20u ND (1988) 100 Dollars - Ovpt. "U" in Circle
S/N A123718V - Printer: TDLR - W/Out "Anguilla" at Right
67
EASTERN CARIBBEAN CENTRAL BANK $100
A123718V
U
ONE HUNDRED DOLLARS

24166 **East Caribbean States** Central Bank, Anguilla 100 Dollars ND (1988) Pick 20u **PMG Superb Gem Unc 67 EPQ**.

An exciting and interesting type note in an outstanding grade. The "U" encircled indicates that this note was printed for Anguilla, but interestingly enough, this British Overseas Territory is not identified on the map on the front of this banknote. Rare in any grade and the first of two Anguilla varieties featuring this overall design.

1988年東加勒比國家中央銀行100元。安奎拉地名。PMG Superb Gem Unc 67 EPQ。
這張趣味盎然的鈔票評分優秀突出，令人雀躍不已。帶圈「U」字代表此鈔是為安奎拉印製，但有趣的是，這個英屬海外領土卻沒有顯示於鈔票正面的地圖上。此鈔不論評分都稀罕少見，屬安奎拉地名兩款版別中的較早者。

Starting Bid: $750

24167 **Egypt** National Bank of Egypt 1 Pound 5.5.1923 Pick 12b **PMG Very Fine 25**.
A handsome, problem-free example of this rare type which is the second of two signature varieties is seen in this offering. Always popular, especially in comment-free grade.

1923年埃及國家銀行1鎊。PMG Very Fine 25。
這張漂亮悅目的例子稀罕難得，不見重大瑕疵，屬兩款簽署樣式中的第二款。此鈔經久不衰，具備上佳評分者更是深受青睞。
Starting Bid: $600

24168 **Fiji** Government of Fiji 20 Pounds 1.3.1937 Pick UNL Printer's Design **PMG About Uncirculated 53**.
Highest denomination of the King George VI series. This Specimen is deemed a printer's design by PMG, as it features an off-set portrait of King George VI. It appears that the 1.3.1937 date features this portrait and a front facing portrait as well, with all subsequent dates printed only with the front facing portrait. Bradbury, Wilkinson & Company serial number ranges indicate that 10,000 notes were printed bearing this date. Some as made ink and an internal tear are mentioned for accuracy. Perforated cancelled. Rare and interesting.

1937年斐濟政府20鎊，印鈔廠設計圖樣。PMG About Uncirculated 53。
這張樣票為英皇佐治六世像系列中的最高面額，由於印有佐治六世的膠印肖像，故PMG判別為印刷商設計稿。1937年3月1日的版別似乎同時印有此肖像及一款直視前方的肖像。隨後所有日期的版別都只印有直視前方的英皇肖像。從序號範圍可短，巴布域偉堅遜公司僅印製了該日期的鈔票一萬張。票面帶有發行時留下的墨污和裂口，另見注銷針孔。此鈔稀罕珍貴，趣味十足。
Starting Bid: $1,000

24169 **Fiji** Government of Fiji 20 Pounds 1.7.1943 Pick 43bcts Color Trial Specimen **PMG Choice Uncirculated 64**.
Highest denomination of the King George VI series. Front facing portrait variety. This 1943 date appears to have a print run of only 10,000 notes according to the serial number range seen. Printer notations and a perforated cancellation are mentioned for accuracy. Very rare and an important Commonwealth type note.

1943年斐濟政府20鎊試色樣票。PMG Choice Uncirculated 64。
此為喬治六世系列中的最高面額，印有直視前方的英皇肖像。以序號推斷，1934年份的發行量僅有一萬張，票面帶有印刷商批注及注銷針孔。實為至關重要的英聯邦珍鈔。
Starting Bid: $900

24170 **Finland** Finlands Bank 5000 Markkaa 1945 Pick 83a **PMG About Uncirculated 55**.
Highest denomination of the series. A note that is generally rare in any grade, as its enormous spending power forced most examples to be redeemed or exchanged for smaller denominations that would be more manageable in everyday commerce. This example has only brief circulation. Only three notes grade higher of just 11 notes currently present in the *PMG Population Report* at the time of cataloging.

1945年芬蘭銀行5000馬克。PMG About Uncirculated 55。
此鈔屬該發行系列的最高面額，不論評分都鮮有一遇。由於其購買力可觀，故大多數例子早已被收回，或換作小面額鈔票以便日常交易。此例僅見一絲流通痕跡。截至編目時，PMG數量報告中僅有十一道評分記錄，當中僅有三例比此例更佳。
Starting Bid: $500

24171 **France** Tresor Central 500 Francs 23.10.1943 Pick 111 **PCGS Very Fine 30**.
An interesting World War II type note, produced from a bit of extra banknote stock in Algeria that was sent to Corsica, which was in desperate need of currency during Vichy occupation. This example is quite pleasing for the type and has a famed pedigree.

1943年法國國庫署500法郎。PCGS Very Fine 30。
這張趣味十足的紙幣是在二戰發行, 源自阿爾及利亞的一些額外庫存, 當時在維希佔領期間急需貨幣, 因此它們又被送往科西嘉島。這張鈔票造型有趣, 而且曾被名人收藏。
Starting Bid: $400

24172 **France** Banque de France 5 Nouveaux Francs (1959-65) Pick 141s Specimen **PMG Choice Uncirculated 64**.
A handsome and desirable Victor Hugo Specimen. Excellent eye appeal is seen through the third party holder. Staple holes, perforated and overprinted cancellations, and solid zero serial numbers are mentioned for accuracy.

1959-65年法國法蘭西銀行5新法郎樣票。PMG Choice Uncirculated 64。
美麗滿分的一張維克多.雨果樣票, 呈現出色的視覺效果。有釘孔、註銷孔和全統0號。
Starting Bid: $400

24173 **France** Banque de France 500 Nouveaux Francs 8.1.1965 Pick 145a **PCGS Very Choice New 64**.
Highest denomination of the series, examples are rare in any decent collector grade and especially so in Uncirculated grade. PCGS mentions two typical pinholes or staple holes on this handsome original.

1965年法國法蘭西銀行500新法郎。PCGS Very Choice New 64。
該系列的最高面值, 任何收藏等級良好的例子皆受到熱捧, 而衝上未流通級別的精品更是如此。幣上有兩個典型的針孔或釘孔。
Starting Bid: $400

24174 **France** Banque de France 500 Nouveaux Francs ND (1959-66) Pick 145s Specimen **PMG Uncirculated 62**.
Highest denomination of the New Francs series. A rare type note in any grade, across all formats. This Specimen has an excellent presentation for the type, with tasteful perforations and overprinted cancellations. Some surface repairs and minor stains are mentioned for accuracy.

1959-66年法國法蘭西銀行500新法郎樣票。PMG Uncirculated 62。
這是新法郎系列的最高面額鈔票, 不論等級或樣式均異常稀有。這張樣票外觀雅致秀麗, 以打孔和加印註銷。表面曾修復和有輕微污漬。
Starting Bid: $600

24175 **France** Banque de France 100 Francs 1991 Pick 154s Specimen **PMG Gem Uncirculated 65 EPQ**.
This lot is one of only three examples graded by PMG for this variety in Specimen format portraying the revered artist Delacroix and a vignette of his masterpiece of *Liberty Leading the People*. Perforated cancelled.

1991年法國法蘭西銀行100法郎樣票。PMG Gem Uncirculated 65 EPQ。此鈔票的版別特殊，是在PMG的評級表中僅有的三張之一。其描繪了受人尊敬的藝術家德拉克羅瓦及其名作《自由引導人民》的插圖。已打孔註銷。
Starting Bid: $400

24176 **France** Banque de France 200 Francs 1981 Pick 155s Specimen **PMG Gem Uncirculated 65 EPQ**.
A beautiful and rare Specimen representing this higher denomination banknote. Original in all aspects and fully Gem Uncirculated. Perforated and overprint cancelled. Rare in this format.

1981年法國法蘭西銀行200法郎樣票。PMG Gem Uncirculated 65 EPQ。華美精緻的一張高面值紙幣，原初狀態，未有流通，已打孔與加蓋取消，樣式舉世罕見。
Starting Bid: $400

24177 **French Indochina** Banque de l'Indo-Chine, Saigon 100 Piastres 20.3.1907 Pick 33 **PMG Very Fine 20**.
French Indo China's bright blue 100 Piastres banknotes are rare and desirable today, as few have been successfully saved. 1907 is the final printed date of issue for this type and most were redeemed when the redesigned series was issued beginning in 1911. Typical rust and pinholes are seen on this example, which are common for the type. Certainly rare and widely sought after by collectors.

1907年東方匯理銀行壹百元，西貢地名。PMG Very Fine 20。法屬印支銀壹百元以亮麗鮮艷的藍色印刷，有幸流傳至今者寥寥可數，在今天嶄然成為魅力過人的稀罕珍品。1907年為該款鈔票的最晚年份，大多早已隨著1911年的新發行系列面世而被回收。此鈔帶有常見的鏽痕和針孔，稀罕難得，深受一眾收藏家追捧。
Starting Bid: $1,000

24178 **French Indochina** Banque de l'Indo-Chine, Saigon 100 Piastres 8.4.1919 Pick 39 **PMG Very Fine 30**.
A beautiful and original banknote, grand in size and stunning in appearance. This example is far superior to most others, with amazing paper quality and bright colors. The rusty pinholes and notations are typical for the type, and actually are far less intrusive than usual. Rare with such good eye appeal.

1919年東方匯理銀行壹百元，西貢地名。PMG Very Fine 30。此鈔賞心悅目，外觀原裝，尺寸巨大更是令人眼前一亮。此例品相遠超尋常，不論紙質和色澤都亮麗明淨。票面帶有常見的帶鏽針孔和批注，但對外觀影響甚微。此等上佳外觀難得一遇。
Starting Bid: $750

Stunning Uniface Pair of Printer Essays

令人驚艷的一組單面印鈔廠試印票

24179 **French Indochina** Banque de l'Indo-Chine 1000 Piastres ND (1951) Pick 84pe Front and Back Printer's Essay **PMG Gem Uncirculated 66 EPQ (2).**

A beautiful and rare highest denomination design. This banknote was not issued as part of the 1951 series, but rather, it was repurposed for use as a 200 Dong note a few years later. As such, only Specimen, Proofs, and Essays exist for the 1951 1000 Piastres. This impressive example is actually a two piece pair, which represents each side of the stunning banknote. Simply beautiful and rare in this prototype format. Problem-free and void of any cumbersome cancellations. (Total: 2 notes)

1951年東方匯理銀行壹仟元，正背單面印鈔廠試印票。PMG Gem Uncirculated 66 EPQ (2張)。
這款最高面額鈔票華美悅目，向來稀罕萬分。此鈔並未與1951年系列一同發行，而是被改作200盾，於數年後才正式發行。故此，樣票、試印票及設計稿成了入手1951年1000元的唯一途徑。這對漂亮稀罕的試印票分別呈現了正背面設計，更不見重大瑕疵，令人眼前一亮。

Starting Bid: $3,500

24180 **French Indochina** Banque de l'Indo-Chine 1000 Piastres ND (1951) Pick 84s1 Specimen **PMG Superb Gem Unc 67 EPQ**.
Famously beautiful, but unfortunately a type that was never issued. Stunningly impressive technical features are easily seen on both sides of this large format Specimen. Perforated cancellations are seen on this most appealing example. A few years later, a modified design, similar to this note, was issued bearing the denomination 200 Piastres.

1951年東方匯理銀行壹仟元樣票。PMG Superb Gem Unc 67 EPQ。
此鈔華美得體向來為人熟知，但未有正式發行。令人眼前一亮的技術特徵在這張大幅面樣票的正背面顯露無遺。這張吸引力無與倫比的例子帶有注銷孔。而這張樣票問世數年之後，一款設計相近的200元鈔票正式發行。
Starting Bid: $1,000

24181 **French Indochina** Japanese Imperial Government 10 Yen ND (1940) Pick M4a Two Consecutive Examples **PMG Choice Uncirculated 63 (2)**.
An interesting and rare consecutive pair of military issues. This type is similar to the type issued in Japanese occupied China, except for the difference in color schemes at front and font of the block number. Both examples offered here grade Choice Uncirculated. Rare as a pair. (Total: 2 notes)

1940年日佔法屬印支大日本帝國政府拾圓，兩張連號。PMG Choice Uncirculated 63 (2張)。
這對連號軍票趣味十足，稀罕少見。此鈔設計與在日佔中國發行的鈔票十分相似，惟正面用色有異，序號字體亦不相同。兩張鈔票都具備精選未流通品相，成對亮相更是難得。
Starting Bid: $500

24182 **French Indochina** Japanese Imperial Government 10 Yen ND (1940) Pick M4a Two Examples **PMG Choice Uncirculated 63; Choice About Unc 58 EPQ**.
Two scarce Japanese-era Military issues are offered in this lot. Both are from Block 31 and present quite nicely for the type. Do not mistake this brown variety for the more common green inked type issued in China. Rare and desirable. (Total: 2 notes)

1940年日佔法屬印支大日本帝國政府拾圓，一組兩張。PMG Choice Uncirculated 63; Choice About Unc 58 EPQ。
此項拍品包含兩張稀罕難得日佔時代軍票，並都出自31字軌，外觀頗為悅目。買家切勿將這張棕色軍票與在中國發行的綠色軍票相混淆，後者相比之下常見得多。此鈔稀罕萬分，吸引力非同凡響。
Starting Bid: $400

24183 **Germany** Imperial Treasury Note 5 Mark 10.1.1882 Pick 4 **PMG About Uncirculated 50**.
The German Imperial Treasury issued three notes in the 1882 series, all of which are scarce today. This pretty 5 Mark displays well and is rare in this excellent grade. Problem-free and with good visual appeal.

1882年德意志帝國國庫券5馬克。PMG About Uncirculated 50。
德意志帝國財政部於1882年發行了三款鈔票，在今天都成了難得一遇的珍品。這張賞心悅目的5馬克華美得體，獲評可遇不可求的頂尖分數，不見重大瑕疵，外觀優秀絕倫。
Starting Bid: $600

PMG
Great Britain, Bank of England "SPECIMEN"
Pick# 342s B355s 1945 45 - Thick Paper - London
S/N L00 000000 - Sign. K.O. Peppiatt
45
Bank of England
L00 000000
Promise to pay the Bearer on Demand
the Sum of Five Pounds
Five
BANK of ENGLAND

24184 **Great Britain** Bank of England 5 Pounds 24.1.1947 Pick 342s Specimen **PMG Choice Extremely Fine 45**.
Specimen of the Bank of England's "White Fivers" are scarce and collectible. Solid zero serial numbers and slightly faded Specimen overprints are mentioned for accuracy. PMG acknowledges mounting remnants, minor rust, and discoloration, most likely to the Specimen overprints.

1947年英倫銀行5英鎊樣票。PMG Choice Extremely Fine 45。
英倫銀行「白五鎊」樣票稀罕難得有如鳳毛麟角，極具收藏價值。此鈔帶有全零序號，樣票加蓋略顯褪色。PMG提到此鈔帶有粘痕、小量鏽痕和褪色，大多應僅限於樣票加蓋的位置。
Starting Bid: $600

24185 **Great Britain** Treasury Note 1 Pound ND (1914) Pick 349a **PMG Gem Uncirculated 66 EPQ**.
An absolutely elite note for Great Britain, utterly fantastic at this grade level. At the time of writing, this example is tied with one other note for the finest grade in the *PMG Population Report* of more than 100 notes present in the census. The thin paper used for this note was susceptible to wear, damage, and wrinkles, all of which are absent on this example. Fresh, crisp, and simply outstanding for the type. Presently a top grade example and absolutely rare.

1914年英倫銀行1英鎊國庫券。PMG Gem Uncirculated 66 EPQ。
這張英國鈔票實為萬裡挑一的頂尖珍品，評分叫人驚歎不已。截至編目時，此例評分在PMG數量報告超過一百道記錄中，與另外一例併列榜首。此鈔以薄紙印製，難免帶有磨損、破損或皺痕，然而此例倖免於難，外觀簇新銳利，品相卓絕不凡，評分之高更是有如鳳毛麟角。
Starting Bid: $750

24186 **Great Britain** Bank of England 10 Shillings ND (1948-60) Pick 368cts Color Trial Specimen **PMG Choice Uncirculated 63**.
A rarely seen and interesting Specimen from the Bank of England. Solid zero serial numbers and a Specimen overprint are mentioned for accuracy. Scarce in this format.

1948-60年英倫銀行10先令試色樣票。PMG Choice Uncirculated 63。
這張稀罕萬分的英倫銀行鈔票鮮有一遇，帶有全零序號及樣票加蓋。試色票更是有如鳳毛麟角。
Starting Bid: $400

24187 **Great Britain** Bank of England 5 Pounds ND (1963-71) Pick 375s Specimen **PMG Choice Uncirculated 64 Net**.
A popular type note, this is the first English 5 Pound note to feature the portrait of Queen Elizabeth II. This handsome Specimen is actually quite rare, as few have crossed the auction block in recent years. Red overprints were applied to both sides. A thin strip of mounting remnant is mentioned for accuracy.

1963-71年英倫銀行5英鎊樣票。PMG Choice Uncirculated 64 Net。
這類型的紙幣備受推崇，也是第一張印有伊麗莎白二世肖像的英國5英鎊鈔票。縱然瑰麗無比，但實際上相當稀有，近來很少出現在拍賣場上。正反兩面皆有紅色覆印，以及有一條薄薄的黏貼殘留痕跡。
Starting Bid: $400

24188 **Great Britain** Bank of England 5 Pounds ND (1971-88) Pick 378s Specimen **PMG Choice Uncirculated 64 Net**.
A scarce and desirable Page signature Specimen. Red overprints are seen on both sides of this Queen Elizabeth II Specimen, which was also printed with solid zero serial numbers. A stain in the top margin is mentioned for accuracy.

1971-88年英倫銀行5英鎊樣票。PMG Choice Uncirculated 64 Net。
這張帶有Page簽署的伊麗莎白二世樣票珍罕誘人，正背面都帶有紅色加蓋，並印有全零序號。邊框上方帶有污點。
Starting Bid: $400

24189 **Greenland** Credit Note 100 Kroner 16.1.1953 Pick 21s3 Specimen **PMG Superb Gem Unc 67 EPQ**.
At the time of cataloging, this Specimen is the single finest graded example in the *PMG Population Report* for this variety. It appears this example began life as a fully printed note and was perforated cancelled after the fact. Desirable in this elite grade and a desirable high denomination type note.

1953年格陵蘭100克朗貸方票據樣票。PMG Superb Gem Unc 67 EPQ。
截至編目時，此枚是 PMG 報告中唯一最高分的例子。這張樣鈔最初是完裝印刷，後來被打孔注銷。極具收藏價值的理想高面額紙幣。
Starting Bid: $400

Extremely Rare High Denomination of 1926

稀少1926年渣打銀行高面值珍品

THE CHARTERED BANK OF
INDIA, AUSTRALIA & CHINA
ONE HUNDRED DOLLARS
HONG KONG
PCGS
Hong Kong / Chartered Bank of India, Australia & China
Pick# 45 KNB30 1926 100 Dollars Feb 1st 1926
S/N 9D 190839 Printer: W&S Repair
Good 6

24190 **Hong Kong** Chartered Bank of India, Australia & China 100 Dollars 1.2.1926 Pick 45 KNB30 **PCGS Banknote Good 6 Details**.
The Hong Kong branch of the Chartered Bank of India, Australia, and China began issuing notes in 1862 and continues to issue banknotes today under the name "Standard Chartered Bank." Throughout most of its history, the bank has tasked British printers with designing and printing a variety of banknote series, many of which include famed rarities desired by collectors today. This incredible 100 Dollar banknote dated 1926 is a famed rarity, seldom if ever seen today. In fact, we have never previously offered this high denomination note. Print totals were small and virtually all were redeemed long ago, explaining why so few are extant today. PCGS Banknote mentions repairs executed to this large banknote, which will protect it for generations to come.

1926年印度新金山中國渣打銀行壹佰員。PCGS Banknote Good 6 Details。
印度新金山中國銀行香港分行於1862年開始發鈔，隨後一直以「渣打銀行」的名義一直發鈔至今。該銀行自古至來一直委托英國印刷商設計及印製各式各樣的鈔票，當中不少在今天已成了深得收藏家歡心的知名珍品。這張令人難以置信的壹佰圓為最高面額，散司未曾經手。由於印刷量相當稀少，加上絕大部分早已被收回，故有幸流傳至今者有如鳳毛麟角。PCGS提到這張尺寸巨大的鈔票曾被修補，以確保此鈔得以傳承後世。
Starting Bid: $5,000

24191 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 1.8.1929 Pick 50 KNB26 **PMG Very Fine 20**.
A famously desirable banknote, large in scale and complemented by beautiful design elements by Waterlow & Sons. Generally rare in any grade, this example has standard circulation, some rust and writing, and customary repairs which were executed tastefully. All major design elements remain clearly visible.

1929年印度新金山中國渣打銀行拾員。PMG Very Fine 20。
此鈔魅力非凡，向來聲名顯赫。其尺寸巨大，伴以華德路公司的悅目設計更是畫龍點睛。此鈔不論評分都鮮有一遇。此例帶有若干流通痕跡、鏽痕和手寫批注，修補手法天衣無縫，所有重要特徵都清晰可見。
Starting Bid: $1,000

24192 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 1.8.1929 Pick 50 KNB26 **PMG Very Fine 20**.
A pleasing example of this rare, higher denomination type, which is widely collected by collectors of various specialties. Beautifully engraved by Waterlow & Sons. Despite circulation and rust damage, the original color schemes are still quite visible.

1929年印度新金山中國渣打銀行拾員。PMG Very Fine 20。
這張難得一遇的高面額鈔票賞心悅目，廣受不同領範的收藏家青睞。華德路公司的雕工美輪美奐。雖帶有流通痕跡和鏽痕，但其原裝色澤仍顯而易見。
Starting Bid: $1,000

Incredibly Rare Blue Chartered Bank $100

珍罕渣打銀行壹佰員「女兵圖」

PCGS Gold Shield
Hong Kong / Chartered Bank of India, Australia & China
Pick# 52 KNB37b 1930 100 Dollars Jun 2nd,1930
S/N: W/K 030297 Printer: W&S Pinholes, Writing in Pencil
20
Very Fine
DETAILS
THE CHARTERED BANK OF INDIA, AUSTRALIA & CHINA
HONGKONG
Promises to pay the Bearer on Demand at its Office here
ONE HUNDRED DOLLARS
HONGKONG, 2nd June 1930.
100
壹佰

24193 **Hong Kong** Chartered Bank of India, Australia & China 100 Dollars 2.6.1930 Pick 52 KNB37b **PCGS Gold Shield Very Fine 20 Details**.
A banknote of nearly improbable rarity. Local counterfeiters in Hong Kong rampantly forged this banknote, and as such, Waterlow & Sons was forced to print a completely new banknote which was issued in 1934. This example is genuine, as noted by the exacting details of the printing and a clear watermark which reads $100 in Roman and Chinese numerals. Minor rust, pinholes, and notations are mentioned for accuracy. Of the highest degree of rarity and a type note missing from most collections. This is the first we have offered and arguably one of the most important Hong Kong banknotes we have had the privilege to auction.

1930年印度新金山中國渣打銀行壹佰員。PCGS Gold Shield Very Fine 20 Details。
此鈔堪稱無可比擬的一大珍品，然而香港本地偽鈔販子定必不會放過如斯謀利良機，導致偽鈔猖獗橫行。故此，華德路公司只好印製一批新鈔，並於1934年發行。此鈔貨真價實，印刷細節精巧入微，水印清晰分明，可見以中文及羅馬數字表達的壹佰面值。票面帶有小量鏽痕、針孔及批注。此鈔的珍罕程度無可比擬，正是不少集藏欠缺的品種，堪稱香港史上最為舉足輕重的珍品之一。此為敝司有幸首次幸經手，實為無上光榮。

Starting Bid: $6,000

PMG
Hong Kong, Chtd. Bank of India, Aust. & China
Pick# 55b KNB34b-g 1934-40 10 Dollars - Printer: W&S
S/N T/G 616314 - Wmk: Warrior's Head
35
THE CHARTERED BANK OF INDIA, AUSTRALIA & CHINA
TEN DOLLARS

24194 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 20.9.1940 Pick 55b KNB34b-g **PMG Choice Very Fine 35**.
Chartered Bank issues up to 1940 are especially desirable, as many denominations are hand signed. This elusive 10 Dollar banknote features the final date for handsigned notes of this denomination. A pleasing technical grade adds to the desirability of this example. Minor rust is mentioned for accuracy.

1940年印度新金山中國渣打銀行拾員。PMG Choice Very Fine 35。
1940年渣打銀行鈔票尤其魅力，當中不少面值都帶有手簽簽署。這張誘人萬分的拾員出自手簽簽署的最後年份，優秀出色的評分更是令吸引力更上一層樓。票面帶有小量鏽痕。
Starting Bid: $1,000

PMG
Hong Kong, Chtd. Bank of India, Aust. & China
Pick# 55b KNB34b-g 1934-40 10 Dollars - Printer: W&S
S/N T/G 210953 - Wmk: Warrior's Head
30
THE CHARTERED BANK OF INDIA, AUSTRALIA & CHINA
TEN DOLLARS

24195 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 2.4.1934 Pick 55b KNB34b-g **PMG Very Fine 30 Net**.
An early date is seen on this popular type, which circulated for approximately 30 years. Notice the bold manuscript signature at bottom front left. PMG mentions restoration which will protect this note to be enjoyed in the future. A desirable note with a scarce, early date.

1934年印度新金山中國渣打銀行拾員。PMG Very Fine 30 Net。
這款鈔票一直深受歡迎，前後流通近三十年，而此例則出自較早年份。正面左下方的簽署鮮明清晰。PMG提到此鈔曾被修補，乃系確保此鈔得以流傳後世的必要之舉。此鈔別具魅力，年份較早，珍罕難得。
Starting Bid: $600

PMG
Hong Kong, Chtd. Bank of India, Aust. & China
Pick# 55c KNB35a-e 1941-56 10 Dollars - Printer: W&S
S/N T/G 3859491 - Wmk: Warrior's Head - 2 Printed Signs.
67 EPQ
THE CHARTERED BANK OF INDIA, AUSTRALIA & CHINA
TEN DOLLARS

24196 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 1.9.1956 Pick 55c KNB35a-e **PMG Superb Gem Unc 67 EPQ**.
A stunning Waterlow & Sons printed banknote in marvelously high grade. Near perfection is evident through the third party holder, with all design elements on full display. Of the nearly 1,600 pieces graded in the *PMG Population Report* at the time of cataloging, this note is tied with 20 others for the highest grade. Rare as presented and as popular as ever, especially at this grade level.

1956年印度新金山中國渣打銀行拾員。PMG Superb Gem Unc 67 EPQ。
這張華德路鈔票獲評出類拔萃的上佳評分，令人眼前一亮。其近乎完美的品相在第三方評級公司封套一目了然。截至編目時，PMG數量報告近一千六百例中僅有另外二十張獲評此最高分數，可見何其稀罕難得，深受青睞。
Starting Bid: $1,250

Rarely Seen Early Date 100 Dollars

罕見的早期年份壹佰員

PMG
Hong Kong, Chtd. Bank of India, Aust. & China
Pick# 57b KNB39c-e 1936-39 100 Dollars
PAPER MONEY GUARANTY S/N Y/M 066725 - Printer: W&S - Right Signature Printed
35
Choice Very Fine
THE CHARTERED BANK OF INDIA, AUSTRALIA & CHINA
ONE HUNDRED DOLLARS
HONGKONG, 28th March 1936.
Ink Stamps
THE CHARTERED BANK OF INDIA AUSTRALIA AND CHINA
ONE HUNDRED DOLLARS

24197 **Hong Kong** Chartered Bank of India, Australia & China 100 Dollars 28.3.1936 Pick 57b KNB39c-e **PMG Choice Very Fine 35.**
Waterlow & Sons printed this stunning banknote which was issued for over 20 years. Nevertheless, print totals were small and most dates are surprisingly rare today. This desirable 1936 dated note is an early emission from the series and presents very well for the type. Ink stamps are mentioned for accuracy. A beautiful banknote with a very rare early date, and with excellent presentation as well.

1936年印度新金山中國渣打銀行壹佰員。PMG Choice Very Fine 35。
這張令人眼前一亮的鈔票由華德路公司印製，發行超過二十年。儘管如此，總發行量並不大，大多數年份到今天都成了難得一遇的珍品。這張別具魅力1936年鈔票屬早年發行，保存甚為得宜。票面帶有印章。此鈔華美得體，出自早年年份，品相無與倫比。
Starting Bid: $5,000

24198 **Hong Kong** Chartered Bank of India, Australia & China 100 Dollars 15.12.1947 Pick 57c KNB39 **PMG Very Fine 25**.
A desirable higher denomination banknote, rarely seen no matter the date and no matter the grade. Small holes, stains, mounting remnants, thinning, and repairs are mentioned on this example. Nevertheless a scarce type.

1947年印度新金山中國渣打銀行壹佰圓。PMG Very Fine 25。
這張高面額鈔票魅力過人，不論日期和評分都可遇不可求。此例帶有小孔、污點、粘痕、揭薄和修補痕跡，但仍不失為稀罕珍鈔。
Starting Bid: $400

24199 **Hong Kong** Chartered Bank 10 Dollars 6.12.1956 Pick 63 KNB41a **PMG Choice About Unc 58**.
The first banknote series issued by the Chartered Bank was virtually identical to notes issued by the Chartered Bank of India, Australia, and China, but with a name change. The variety offered here was issued for approximately three years before being replaced by a newly designed type. Just a tick of circulation is present on this popular rarity.

1956年香港渣打銀行拾員。PMG Choice About Unc 58。
以渣打銀行名義發行的首套鈔票，與先前印度新金山中國渣打銀行的鈔票除名字不同外，外觀上別無二致。此版別發行僅三年，隨後便被新設計取代。此珍鈔人氣高漲，票面僅見一絲流通痕跡。
Starting Bid: $400

24200 **Hong Kong** Chartered Bank 100 Dollars 9.4.1959 Pick 66 KNB47a **PMG About Uncirculated 55**.
This rarely seen 100 Dollars banknote was printed by Waterlow & Sons and bears the printed date of 9th April, 1959. The print run of this variety was small, as it was supplemented by a new series printed by Thomas de la Rue in 1961. Rare in any grade and especially pleasing in Choice About Uncirculated.

1959年香港渣打銀行壹佰員。PMG About Uncirculated 55。
這張鮮有一遇的壹佰員由華德路公司印製，帶有印刷日期1959年4月9日。此日期的發行量尤其稀少，隨後便由德納羅公司於1961年印製的新系列取而代之。此鈔不論評分都珍罕難得，具備精選近未流通品相更是格外賞心悅目。
Starting Bid: $500

24201 **Hong Kong** Chartered Bank 100 Dollars 1.1.1977 Pick 76b **PMG Superb Gem Unc 67 EPQ**.
A beautiful Thomas de la Rue printed banknote that proves uncommon in the very best of collector grades. At the time of cataloging, PMG has graded over 1,200 examples of this type, with only 20 examples grading Superb Gem Uncirculated 67, with none better.

1977年香港渣打銀行壹佰圓。PMG Superb Gem Unc 67 EPQ。
這張德納羅鈔票美觀別緻，更具備鮮有一遇的頂尖評分。截至編目時，PMG記錄中同款鈔票超過一千二百例，但僅有二十張獲評Superb Gem Uncirculated 67，為目前最高分數。
Starting Bid: $750

24202 **Hong Kong** Chartered Bank 500 Dollars 1.1.1982 Pick 80b **PMG Superb Gem Unc 67 EPQ**.
A desirable 1980s type note, and one that is quite popular in Superb Gem Uncirculated grade. At the time of cataloging, a mere four examples grade higher in the *PMG Population Report*.

1982年香港渣打銀行伍佰圓。PMG Superb Gem Unc 67 EPQ。
這張1980年代鈔票散發出過人魅力，具備未流通珍品品相者頗受青睞。截至編目時，PMG數量報告中僅見四例評分更佳。
Starting Bid: $700

24203 **Hong Kong** Chartered Bank 500 Dollars 1.1.1982 Pick 80b **PMG Superb Gem Unc 67 EPQ**.
The Chartered Bank's large format series of the early 1980s is quite popular with collectors. Of the nearly 1,500 examples graded in the *PMG Population Report*, only 134 grade Superb Gem Uncirculated 67 EPQ at the time of cataloging. Eminently collectible.

1982年香港渣打銀行伍佰圓。PMG Superb Gem Unc 67 EPQ。
1980年代初的渣打銀行大幅面鈔票在收藏家間頗受青睞。截至編目時，在PMG數量報告近一千五百例中，僅有一百三十四張獲評Superb Gem Uncirculated 67 EPQ。收藏價值無可估量。
Starting Bid: $700

24204 **Hong Kong** Hongkong & Shanghai Banking Corp. 1 Dollar 27.2.1888 Pick 114 KNB14 **PMG Fine 12**.
HSBC issues from the 19th-century are interesting, rare, and desirable worldwide. This incredible 1 Dollar was issued in 1888 and reminds today's collectors of a time when Hong Kong was a smaller port of international trade. Notice the plethora of interesting handwritten notations on this example which add character to this scarce and popular type note. Pleasing and historic.

1888年香港上海滙理銀行壹員。PMG Fine 12。
出自十九世紀的匯豐銀行鈔票別具趣味，稀罕難得，在世界各地都具有著無窮魅力。這張令人眼前一亮的壹圓發行於1888年，當時香港還僅是一個小小商港。豐富繁雜的手寫批注為這張人氣珍鈔添上幾分個性，令人賞心悅目，深具歷史意義。
Starting Bid: $1,250

24205 **Hong Kong** Hongkong & Shanghai Banking Corp. 1 Dollar 5.9.1888 Pick 114 KNB14 **PMG Fine 12**.

At the time of writing, 136 years have passed since this 1 Dollar banknote was issued in Hong Kong. This type is rare in any grade and sought by collectors worldwide. The handwritten date remains visible, along with the manuscript signature at bottom left. Some rust and typical notations are mentioned for accuracy. Popular, historic, and scarce.

1888年香港上海滙理銀行壹員。PMG Fine 12。

截至編目時，這張於香港發行的鈔票已問世一百三十六年之久，不論評分都難得一遇，廣受世界各地收藏家歡迎。手寫日期清晰依舊，右下方的手簽同樣分明。票面帶有若干鏽痕和常見的批注。此鈔深得人心，深具歷史意義，稀罕萬分。

Starting Bid: $1,250

24206 **Hong Kong** Hongkong & Shanghai Banking Corp. 1 Dollar 18.11.1895 Pick 136c KNB27 **PMG Choice Fine 15**.

Manuscript signatures add interest to this initial denomination for the series. This circulated example has rust lightened, mentioned for accuracy, along with minor paper pulls. A desirable type in any grade, as the supply extant is far less than the demand of this interesting HSBC type.

1895年香港上海滙豐銀行壹圓。PMG Choice Fine 15。

「手簽」為該系列的小面額鈔增添了趣味。此枚曾流通的例子帶有被淡化的鏽跡，並有輕微的拉直痕跡。此鈔無論狀態均受歡迎，難得一遇的手簽滙豐鈔票。

Starting Bid: $750

Scarce HSBC Issued 5 Dollars of 1901

稀罕1901年滙豐伍圓流通鈔

24207 **Hong Kong** Hongkong & Shanghai Banking Corp. 5 Dollars 1.1.1901 Pick 150 KNB38a-b **PMG Choice Fine 15**.
Hong Kong banknotes from the earliest years of the 20th century are rare. This desirable 1901 dated note is not generally offered and is missing from many collections. At the time of cataloging, PMG has graded only 21 examples of this type. Additionally, this is the first example we have offered in issued format. Minor rust is mentioned for accuracy. A rare type worthy of serious consideration, as examples are not often seen in the marketplace.

1901年香港上海滙豐銀行伍圓。PMG Choice Fine 15。
出自二十世紀初的香港鈔票相當難得。這張吸引力非凡的1901年鈔票可遇不可求，正是不少集藏欠缺的珍品。截至編目時，PMG記錄中同款鈔票僅見二十一例。另外，此為敝司首次經手同款的流通票。票面帶有小量鏽痕。此鈔珍罕少見，在市場上少有一遇，實在值得再三考慮入手。
Starting Bid: $2,500

Beautiful HSBC Specimen

精美滙豐銀行樣票

24208 **Hong Kong** Hongkong & Shanghai Banking Corp. 5 Dollars 1.12.1900 Pick 150s KNB38 Specimen **PMG About Uncirculated 55 Net**. Beautiful design features are seen on both sides of large sized Specimen prepared for HSBC. The serial number range of this banknote indicates that 200,000 notes were to be printed bearing this 1900 date. As typical, this Specimen was perforated cancelled. PMG mentions discoloration on this handsome Specimen. Rare in any format.

1900年香港上海滙豐銀行伍圓樣票。PMG About Uncirculated 55 Net。
這張大幅面樣票是為匯豐銀行印製，正背面設計美輪美奐。從序號推算，這張1900年份的鈔票發行量為二十萬張。一如意料的是，這張樣票帶以針孔注銷。PMG提到這張樣票褪色，但仍漂亮悅目，不論形式都稀罕萬分。

Starting Bid: $5,000

Rarely Seen Issued HSBC $10

罕見滙豐銀行拾圓流通鈔

24209 **Hong Kong** Hongkong & Shanghai Banking Corp. 10 Dollars 1.1.1901 Pick 151 KNB39a-c **PMG Choice Fine 15 Net.**
A rarely seen issued type note, printed in deep blue and red ink. Good eye appeal is seen on both sides of this desirable offering. PMG mentions restoration, which has fortified this note to be enjoyed by generations to come. We have not offered this type in the past. PMG has graded a mere ten examples of this early, very rare type at the time of cataloging.

1901年香港上海滙豐銀行拾圓。PMG Choice Fine 15 Net。
此鈔採用深藍及紅色墨印，向來可遇不可求。正背面外觀出類拔萃，散發出無窮魅力。PMG提到此鈔帶有修補痕跡，是為確保此鈔得以流傳後世的必要之舉。敝司未曾經手此鈔。截至編目時，這張珍罕萬分的早期鈔票在PMG的記錄中僅見十例。
Starting Bid: $4,000

PMG
Hong Kong, HK & Shanghai Banking Corp.
Pick# 155b KNB43c 1913 1 Dollar - Printer: BWC
S/N 2555340 - 2 Printed Signatures
64
HONG KONG & SHANGHAI BANKING CORPORATION
HONG KONG
2555340 2555340
ONE DOLLAR DECIMAL CURRENCY
HONG KONG

24210 **Hong Kong** Hongkong & Shanghai Banking Corp. 1 Dollar 1.7.1913 Pick 155b KNB43c **PMG Choice Uncirculated 64**.
HSBC's initial denomination is popular with collectors worldwide due to its interesting shape and beautiful design elements. The 1913 date seen here is the first date of the design to feature two printed signatures. Rare in Uncirculated grade.

1913年香港上海匯豐銀行壹圓。PMG Choice Uncirculated 64。
這張最小面額的匯豐銀行鈔票外形別緻，設計華美得體，因而深得收藏家歡心。1913年為該款鈔票之首年年份，印有兩處印刷簽署，甚少見於未流通品相。
Starting Bid: $1,500

24211 **Hong Kong** Hongkong & Shanghai Banking Corp. 10 Dollars 1.1.1921 Pick 167 KNB55a-c **PMG Choice Fine 15**.
Handsome details are seen on both sides of this large format HSBC issue of the early 1920s. A few rust specks and ink stamps are mentioned for accuracy on this quality example. Rare in any grade and desirable without repairs. The manuscript signature at front left remains bold and clear.

1921年香港上海滙豐銀行拾圓。PMG Choice Fine 15。
匯豐銀行鈔票1920年代初出品的這張大尺寸鈔票不論正背面皆印着精雕细刻的圖案。帶有少許鏽斑和墨水印章，但沒有經過修補，因此十分吸引別人，且非常稀少。正面左側的手稿簽名仍然清晰醒目。
Starting Bid: $1,500

Stunning Gem-Grade 1 Dollar of 1923

頂尖品相1923年壹圓

24212 **Hong Kong** Hongkong & Shanghai Banking Corp. 1 Dollar 1.1.1923 Pick 171 KNB53a-b **PMG Gem Uncirculated 66 EPQ**.
At the time of cataloging, this fantastic banknote is tied with four others for the finest grade in the *PMG Population Report* of 470 examples presently in the census. Superb in all aspects, this is a high grade rarity that will be coveted by collectors worldwide.

1923年香港上海滙豐銀行壹圓。PMG Gem Uncirculated 66 EPQ。
截至編目時，這款超凡卓絕的鈔票在PMG數量報告中可見四百七十道記錄，此例評分與另外四例併列榜首，不論方方面面都登峰造極。其頂尖評分可遇不可求，足以令世界各地收藏家神往不已。
Starting Bid: $3,500

24213 **Hong Kong** Hongkong & Shanghai Banking Corp. 1 Dollar 1.6.1935 Pick 172c KNB59c **PMG Superb Gem Unc 68 EPQ**.
An impressive banknote, presently tied for the finest grade in the *PMG Population Report* at the time of cataloging. Virtually perfect in all aspects, this is a note that should never need to be upgraded in the future. Now almost 90 years old and still as fresh as the day it was printed.

1935年香港上海匯豐銀行壹圓。PMG Superb Gem Unc 68 EPQ。
截至編目時，這張令人眼前一亮的鈔票評分與另外四例併列榜首。其外觀無懈可擊，品相極可能後無來者，在問世近九十年後仍簇新萬分，仿如昨日初印。
Starting Bid: $1,000

24214 **Hong Kong** Hongkong & Shanghai Banking Corp. 1 Dollar 1.6.1935 Pick 172c KNB59c **PMG Gem Uncirculated 66 EPQ**.
The final date of issue is seen on this long running initial denomination. Impressive in this elite grade, which is fully deserved, this example presents with wide margins, sharp corners, and fully Uncirculated paper. Popular among collectors and a famous Hong Kong type note.

1935年香港上海滙豐銀行壹圓。PMG Gem Uncirculated 66 EPQ。
這款最小面額鈔票發行時間甚長，此例則出自最晚年份。其頂尖分數實至名歸，品相足以令人眼前一亮。此例紙邊寬闊，邊角銳利，紙質未經流通，深得收藏家青睞，實為赫赫有名的香港鈔票珍品。
Starting Bid: $400

24215 **Hong Kong** Hongkong & Shanghai Banking Corp. 50 Dollars 1.10.1927 Pick 175a KNB64a **PMG Very Fine 25**.
A desirable first date of issue is seen on this beautiful 50 Dollars banknote. We have offered this date only four times in the past. This example is pleasant and problem-free. This design was issued over a period of 20 years and is popular with collectors worldwide.

1927年香港上海滙豐銀行伍拾圓。PMG Very Fine 25。
這張漂亮悅目的伍拾圓出自魅力難擋的首個發行年份，敝司僅曾經手四次。此例賞心悅目，不見重大瑕疵。這款鈔票前後發行超過二十年，廣受世界各地收藏家歡迎。
Starting Bid: $750

24216 **Hong Kong** Hongkong & Shanghai Banking Corp. 50 Dollars 1.10.1930 Pick 175b KNB64b **PMG Very Fine 30**.
An elusive, early date is present on this desirable green 50 Dollars issued by HSBC. 1930 is the second date of this series and is generally not offered in any quality. This example is moderately circulated and in fact presents much better than typical for the type. A pleasing large format banknote with a bold manuscript signature.

1930年香港上海滙豐銀行伍拾圓。PMG Very Fine 30。
這張魅力過人的匯豐銀行綠色伍拾圓出自誘人萬分的早期年份。1930年是該發行系列的第二個年份，例子大多品質參差。此例帶有一定流通痕跡，品相遠超尋常。這張大幅面鈔面賞心悅目，呈現出鮮明清晰的手簽簽署。
Starting Bid: $750

24217 **Hong Kong** Hongkong & Shanghai Banking Corp. 50 Dollars 1.1.1934 Pick 175d KNB64b-c Duress Note **PMG Very Fine 30**.
An interesting and desirable World War II issue. After Japanese Forces invaded Hong Kong, HSBC accountants were forced to take new notes from the vaults, sign them, and issue them. These notes were issued "under duress," hence their nickname today. Bank records indicate that 200,000 notes of this denomination were issued in this manner: serial numbers B350001 to B550000. This example was lightly circulated and presents well. Problem-free and scarce as such.

1934年香港上海滙豐銀行伍拾圓「逼簽票」。PMG Very Fine 30。
這張二戰鈔票趣味盎然，別具魅力。在日軍佔領香港後，匯豐銀行的會計師被迫從庫存中取出新鈔，並簽署發行。這批鈔票因而在今天被稱為「逼簽票」。銀行記錄顯示此鈔發行共二十萬張，序號範圍由B350001至B550000。此例略帶流通痕跡，保存得宜，不見重大瑕疵，稀罕萬分。
Starting Bid: $1,000

24218 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 2.1.1933 Pick 176a KNB65a-c **PMG Very Fine 25**.
A terrific hand-signed banknote bearing an extremely rare date. While we have offered this Pick number in the past, we have never offered this elusive date. Some edge stains and annotations are mentioned for accuracy on this otherwise wholesome note. Grandly sized, pretty, and boasting a rare date.

1933年香港上海滙豐銀行壹百圓。PMG Very Fine 25。
這張「手簽」鈔票出自極為稀罕難得的年份，教人為之驚艷不已。雖然敝司曾經手相同Pick編號的例子，但出自此年份則為首次。若非邊角帶有若干污點和批注，外觀將更為出眾優秀。此鈔尺寸巨大，外觀漂亮悅目，發行年份可遇不可求。
Starting Bid: $750

24219 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 1.9.1930 Pick 176a KNB65a-c **PMG Very Fine 25**.
A scarce, early date is seen on this high denomination type from HSBC. Originality and mild circulation are present through the third party holder. A plethora of notations and a stamp are seen on this banknote, which add character and tell the story of this banknote's tenure in circulation. Rare and interesting.

1930年香港上海滙豐銀行壹百圓。PMG Very Fine 25。
這張匯豐銀行高面額鈔票出自稀罕少見的早期年份，在第三方評級公司的封套中呈現出原裝外觀和輕微流通痕跡。此鈔帶有各式各樣的批注和蓋章，添上了不少個性，仿佛將流通期間的故事娓娓道来。此鈔珍罕少見，趣味十足。
Starting Bid: $1,000

24220 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 1.7.1937 Pick 176d KNB65d-e Duress Note **PMG Very Fine 30**.
A handsome and desirable large format note within the serial number range for notes forcibly issued by Japanese forces during World War II. HSBC records indicate that 100 Dollar banknotes within the serial number range B485001 to B650000 were taken from bank vaults and signed into circulation "under duress." Mild circulation and an ink stamp are mentioned for accuracy. Good colors and a bold manuscript signature add to the desirability. A popular World War II issue from Hong Kong.

1937年香港上海滙豐銀行壹百圓「逼簽票」。PMG Very Fine 30。
這張俊美不凡的大幅面鈔票別具魅力，從序號可知是於二戰日軍佔領香港時發行。按匯豐銀行記錄，序號範圍B485001至B650000的壹百圓鈔票被強制從庫存中取出，並簽署發行，得名「逼簽票」。此鈔帶有輕微流通痕跡和一處蓋章。鮮艷深峻的色澤和清晰分明的簽署令這張二戰香港鈔票的魅力更上一層樓，因而深受青睞。
Starting Bid: $1,250

24221 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 2.1.1934 Pick 176d KNB65d-e **PMG Very Fine 30**.
HSBC 100 Dollar banknotes with serial numbers in the range of B485001 to B650000 were signed and issued "under duress" during the Japanese Occupation of Hong Kong during World War II. This handsome example has good presentation for the type, with bold colors and a strong signature. Minor splits are seen in the bottom margin at the intersection of the center fold. Rare in any grade and a popular type note.

1934年香港上海滙豐銀行壹百圓。PMG Very Fine 30。
序號範圍B485001至B650000的匯豐銀行壹百圓是在二戰日軍佔領香港期間被強逼發行。這張漂亮悅目的例子色澤鮮明，簽署清晰可見，惟中央折痕的下方帶有小裂口。此鈔不論評分都珍罕難得，深受青睞。
Starting Bid: $1,000

24222 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 2.1.1934 Pick 176d KNB65d-e Duress Note **PMG Very Fine 25**.
A popular and scarce high denomination note issued by Japanese invaders during World War II. Official records indicate that 100 Dollar banknotes printed for HSBC bearing serial numbers B485,001 to B650,000 to were forcibly issued, hence the nickname "Duress Note." Some rust and ink stamps are mentioned for accuracy. A rare and historic World War II issue.

1934年香港上海滙豐銀行壹百圓「逼簽票」。PMG Very Fine 25。
這張高面額鈔票深受青睞，由入侵日軍於二戰時期發行，在今天深受青睞。官方記錄顯示，序號範圍B485,001至B650,000間的匯豐銀行壹佰圓鈔票被強迫發行，因而得名「逼簽票」。票面帶有若干鏽痕及印章，實為歷史意義深遠的一大珍鈔。
Starting Bid: $1,000

24223 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 31.3.1947 Pick 176e KNB66a-f **PMG Choice About Unc 58**.
An outstanding banknote in high grade with eye appeal to match. All design elements are on full display on this gigantic type note. Just a hint of circulation is present. Scarce in any pleasant collector grade.

1947年香港上海匯豐銀行壹百圓。PMG Choice About Unc 58。
這張鈔票品相出眾，極具吸引力。在這張巨型鈔票上，所有的設計元素都展現得淋漓盡致。只有一絲流通的痕跡。在任何收藏品中都是絕無僅有的。
Starting Bid: $750

24224 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 30.3.1946 Pick 176e KNB66a-f Two Consecutive Examples **PMG Choice About Unc 58 (2)**.
HSBC's gigantic $100 banknotes of the 1920s to the 1950s are widely collected, especially in high grade. This running number pair displays just a trace of circulation. The bright red ink remains bold and clear. A choice pair with excellent eye appeal. (Total: 2 notes)

1946年香港上海滙豐銀行壹百圓。兩張連號。PMG Choice About Unc 58 (2張)。
1920至1950年代的匯豐銀行壹百圓尺寸巨大，一直深受青睞，具備上佳評分者更是尤甚。這對連號鈔票上僅見一絲流通痕跡。紅色墨印亮麗鮮艷，實為無與倫比的一對華美例子。
Starting Bid: $1,750

24225 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 31.3.1947 Pick 176e KNB66a-f **PMG About Uncirculated 55**.
A gigantic and famous banknote, this type is generally not encountered in high grade. Impressive eye appeal is seen on both sides of this handsome type. Scarce in About Uncirculated grade.

1947年香港上海滙豐銀行壹百圓。PMG About Uncirculated 55。
這張尺寸巨大的鈔票向來享負盛名，具備高評分者難得一遇。這張賞心悅目的鈔票於正背面都呈現出令人眼前一亮的外觀。近未流通品相實在可遇不可求。

Starting Bid: $750

Stunning Gem $100 from 1958

華美悅目之1958年壹百圓「大聖書」

PMG
PAPER MONEY GUARANTY
Hong Kong, HK & Shanghai Banking Corp.
Pick# 176f KNB66g-j 1956-58 100 Dollars - Printer: BWC
S/N H322470 - Wmk: Warrior's Head & 100
66
Gem Uncirculated
THE HONGKONG & SHANGHAI BANKING CORPORATION
ONE HUNDRED DOLLARS
HONG KONG 25TH FEBRUARY, 1958.
HONGKONG

24226 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 25.2.1958 Pick 176f KNB66g-j **PMG Gem Uncirculated 66 EPQ**.
A gigantic and beautiful banknote, rarely seen in the best of collector grades due to its dimensions and spending power. PMG has graded 29 examples at this grade level with only five higher at the time of cataloging. Simply beautiful at this grade level and desirable.

1958年香港上海滙豐銀行壹百圓。PMG Gem Uncirculated 66 EPQ。
此鈔尺寸驚人，外觀華美漂亮。由於幅面巨大，加之購買力可觀，故具備頂尖品相者可遇不可求。截至編目時，PMG記錄中同分者僅見二十九例，更佳者則只有五例。如斯頂尖評分別具魅力，令人眼前一亮。
Starting Bid: $2,500

24227 **Hong Kong** Hongkong & Shanghai Banking Corp. 500 Dollars 31.7.1967 Pick 179d KNB71m **PMG Gem Uncirculated 65 EPQ**.
Grand in size and appearance, with spending power to match, this highest denomination note is not often encountered in Uncirculated grade. This example is as fresh as the day it was printed, with visible embossing, clean margins, and sharp corners. Popular in this grade and an always exciting type note.

1967年香港上海滙豐銀行伍百圓。PMG Gem Uncirculated 65 EPQ。
這張最高面額鈔票尺寸驚人，購買力相當可觀，具備未流通品相者少之又少。此例簇新萬分有如初印，壓花深峻清晰，邊框明淨亮麗，邊角銳利堅挺。此鈔上佳評分深得人心，每每令人雀躍不已。
Starting Bid: $750

24228 **Hong Kong** Hongkong & Shanghai Banking Corp. 100 Dollars 1.9.1964 Pick 183a KNB70a-g **PMG Superb Gem Unc 67 EPQ**.
A splendid high grade example of HSBC's $100 banknote dated 1964. Pack fresh in all aspects and deserving of its Superb Gem designation by PMG. Well centered, bright, and fully Uncirculated.

1964年香港上海滙豐銀行壹百圓。PMG Superb Gem Unc 67 EPQ。
這張1964年匯豐銀行壹佰圓設計大氣堂皇，評分出眾。不論各方面都簇新如初，足見PMG的Superb Gem評分實至名歸。此鈔置中印刷，亮麗明淨，未經流通。
Starting Bid: $400

24229 **Hong Kong** Hongkong & Shanghai Banking Corp. 20 Dollars 1.1.1986 Pick 192a* KNB79c/e Replacement **PMG Superb Gem Unc 68 EPQ**.
An elite example of this popular Replacement banknote. PMG has graded a mere four examples at this grade level with none finer at the time of cataloging.

1986年香港上海匯豐銀行貳拾圓補版鈔。PMG Superb Gem Unc 68 EPQ。
這張深受歡迎的補版票出類拔萃。截至編目時，PMG記錄中僅見四例獲評此最高分數。
Starting Bid: $600

24230 **Solid 8's Hong Kong** Hongkong & Shanghai Banking Corp. Ltd. 100 Dollars 1.1.2005 Pick 209b KNB95d **PMG Superb Gem Unc 68 EPQ**.
Eights abound on this elite banknote. It features a solid 888888 serial number. PMG has deemed this note Superb Gem Uncirculated 68 grade. Fantastic as presented.

2005年香港上海滙豐銀行壹佰元。全同號888888。PMG Superb Gem Unc 68 EPQ。
這張出類拔萃的鈔票印有全8序號，從PMG獲評未流通珍品68分，堪稱無懈可擊。
Starting Bid: $750

PMG
Hong Kong, Mercantile Bank of India, Ltd.
Pick# 235c KNB11d-e 1936-37 5 Dollars - Printer: W&S
S/N 138883 - 4 Serial Numbers on Back
20
MERCANTILE BANK OF INDIA
FIVE DOLLARS
HONG KONG, 1st July 1936

24231 **Hong Kong** Mercantile Bank of India, Ltd. 5 Dollars 1.7.1936 Pick 235c KNB11d-e **PMG Very Fine 20**.
A desirable and rare type note, with small print totals for each date. Bank records indicate that 20,000 notes bearing this date were printed and issued. Pinholes are mentioned for accuracy on this quality example. Scarce in any grade.

1936年香港有利銀行伍員。PMG Very Fine 20。
此鈔珍罕難得，散發出非凡魅力，每款日期的發行量都相當稀少。銀行記錄顯示此日期的發行量僅有兩萬張。此鈔不論評分都少有一遇，而此例品相更是出眾，惟帶有針孔。
Starting Bid: $1,000

PMG
Hong Kong, Mercantile Bank of India, Ltd.
Pick# 235c KNB11d-e 1936-37 5 Dollars - Printer: W&S
S/N 154528 - 4 Serial Numbers on Back
12
MERCANTILE BANK OF INDIA
FIVE DOLLARS

24232 **Hong Kong** Mercantile Bank of India, Ltd. 5 Dollars 1.12.1937 Pick 235c KNB11d-e **PMG Fine 12**.
A mere 20,000 notes bearing this date were issued. The Mercantile Bank of India issued far fewer notes in Hong Kong than its contemporaries, hence they are seldom seen today. A tape repair is mentioned for accuracy. Rare in any grade.

1937年香港有利銀行伍員。PMG Fine 12。
這個日期所發行的鈔票一共就20,000張，香港有利銀行在香港的發鈔量比起同行更是屈指可數，時至今天已難以遇到。曾用膠帶修補，但不論任何等級也是稀有珍寶。
Starting Bid: $750

PMG
Hong Kong, Mercantile Bank of India, Ltd.
Pick# 235d KNB11f 1941 5 Dollars - Printer: W&S
S/N 217582 - 2 Serial Numbers on Back
25
MERCANTILE BANK OF INDIA
FIVE DOLLARS

24233 **Hong Kong** Mercantile Bank of India, Ltd. 5 Dollars 29.11.1941 Pick 235d KNB11f **PMG Very Fine 25**.
A desirable and popular large format note, examples are significantly rarer than the other contemporary Hong Kong issues. A mere 50,000 notes of this date were printed and issued. A small amount of writing and minor rust are mentioned for accuracy.

1941年香港有利銀行伍員。PMG Very Fine 25。
這張大幅面鈔票魅力非凡，遠比其他同時期香港鈔票稀罕難覓，出自此年份者僅印製發行五萬張。票面帶有小量筆記及鏽痕。
Starting Bid: $1,250

24234 **Hong Kong** Mercantile Bank of India, Ltd. 10 Dollars 29.11.1941 Pick 236e KNB12e **PMG Very Fine 20**.
A beautiful, colorful, and rare banknote. A mere 50,000 were issued bearing this date. Some extra ink smudges are noticed on the back. A beautiful Waterlow & Sons printed banknote.

1941年香港有利銀行拾員。PMG Very Fine 20。
這張賞心悅目的鈔票用色艷麗。該年份的鈔票僅發行五萬張，可見何其珍罕。背面帶有若干墨污，但仍不失為一張漂亮得體的華德路鈔票。
Starting Bid: $1,000

24235 **Hong Kong** Standard Chartered Bank 10; 20; 50 Dollars 1.1.1985 Pick 278as; 279as; 280as Three Specimen Examples **PMG Choice Uncirculated 64 (3)**.
Three Specimen dated 1985 are offered in this lot. All feature prefix A, and are overprint cancelled on both sides. A scarce trio in Choice Uncirculated grade. (Total: 3 notes)

1985年香港渣打銀行拾圓、貳拾圓、伍拾圓。一組三張樣票。PMG Choice Uncirculated 64 (3張)。
此拍品包含三枚1985年的香港樣本。每枚均帶有A字軌，正背面均加蓋注銷。稀少的精選未流通等級樣票組合。
Starting Bid: $1,000

24236 **Hong Kong** Standard Chartered Bank 500 Dollars 1.1.1988 Pick 282as KNB61S Specimen **PMG Gem Uncirculated 66 EPQ**.
Specimen of Standard Chartered Bank issues of the 1980s are scarce and collectible today. This example is a perfect complement to an issued $500 bearing the 1988 date. Gem Uncirculated in all aspects and scarce.

1988年香港渣打銀行伍佰圓樣票。PMG Gem Uncirculated 66 EPQ。
1980年代的渣打銀行樣票珍罕萬分，在今天極富收藏價值。此例出自1988年，與伍佰圓流通票相得益彰，可謂天衣無縫。此鈔不論任何方面都體現著未流通珍品品相，可遇不可求。
Starting Bid: $1,250

24237 **Hong Kong** Government of Hong Kong 1 Dollar ND (1935) Pick 311 KNB1a **PMG Choice About Unc 58 EPQ**.

King George V is portrayed on this popular Government issue for Hong Kong. Only a trace of circulation or handling is present on this pleasing example. Completely original and scarce at this grade level.

1935年香港政府壹圓。PMG Choice About Unc 58 EPQ。

這張香港政府鈔票印有英皇喬治五世像，深得人心。此例賞心悅目，僅見一絲流通痕跡，外觀簇新原裝。此等出色評分可遇不可求。

Starting Bid: $750

24238 **Hong Kong** Government of Hong Kong 1 Dollar on 5 Yuan 1941 Pick 317 KNB6 **PCGS Very Choice New 64**.

A rarely seen type note, this 1 Dollar overprinted on 5 Yuan was issued and circulated for a brief time in December of 1941 before the Japanese occupation. This example is a fantastic Choice Uncirculated, which is far superior to typical for this short-lived World War II note.

1941年中國銀行伍圓加蓋改作香港政府壹圓。PCGS Very Choice New 64。

這款壹圓少有一遇，在伍圓鈔票上加蓋發行，並僅於1941年12月日本佔領前短暫流通。這張稍縱即逝的二戰鈔票具備出類拔萃的精選未流通品相，品相遠超尋常。

Starting Bid: $1,500

Rarely Seen Overprinted World War II Issue

罕見二戰系列加蓋票

24239 **Hong Kong** Government of Hong Kong 1 Dollar on 1000 Yen ND (1945) Pick 318 **PCGS Choice About New 58**.
This interesting and very rare 1 Dollar was overprinted on a simple red and yellow 1000 Yen design. After the Japanese surrendered Hong Kong, there was a lack of currency in the colony. While British printer Bradbury Wilkinson was printing new notes, unused Japanese stock was overprinted for use. However, the Bradbury-printed notes arrived in time and these overprinted notes were not needed. Most were destroyed, but a few examples were thankfully saved to be collected today. Rare and a collectible relic from the end of World War II.

1945年大日本帝國政府軍用手票千圓加蓋改作香港政府壹圓。PCGS Choice About New 58。
這張別具趣味的壹圓鈔票珍罕萬分，為在日本千圓軍票上以紅黃色加蓋改作而成。在日本投降後，香港貨幣供不應求。正當英國印刷商巴布域偉堅遜公司生產新鈔時，未使用的軍票庫存被加蓋使用。然而當巴布域偉堅遜公司的鈔票運抵香港後，這些加蓋鈔票便無用武之地，大多都被銷毀。幸而極小量例子被保存至今，可供人入手收藏。這張二戰後遺珍極具收藏價值，稀罕難得。

Starting Bid: $2,500

24240 **Solid 3's Hong Kong** Bank of China (HK) Ltd. 1000 Dollars 1.1.2013 Pick 345c KNB16d **PMG Superb Gem Unc 67 EPQ**.
An elite example of this popular highest denomination banknote. The solid 333333 serial number complements the 2013 date.

2013年香港中國銀行壹仟圓, 全同號333333。PMG Superb Gem Unc 67 EPQ。
這張最高面額鈔票出類拔萃, 深得人心。全3序號與2013年年份相得益彰。
Starting Bid: $750

24241 **Solid 6's Hong Kong** Bank of China (HK) Ltd. 1000 Dollars 1.1.2012 Pick 345b KNB16c **PMG Superb Gem Unc 67 EPQ**.
A beautiful highest denomination type with a famously desirable solid serial number.

2014年香港中國銀行壹仟圓, 全同號666666。PMG Superb Gem Unc 67 EPQ。
這張最高面額鈔票漂亮悅目, 全同號更是誘人萬分。
Starting Bid: $750

24242 **Iceland** Landsbanki Islands 5 Kronur 15.4.1928 (ND 1929) Pick 23 **PMG Choice Uncirculated 64**.
A delightful and rare colonial-era note for Iceland, featuring King Christian X of Denmark at front. At the time of cataloging, this note is alone at this grade point with just one note finer in the *PMG Population Report*. Rare in any collector grade.

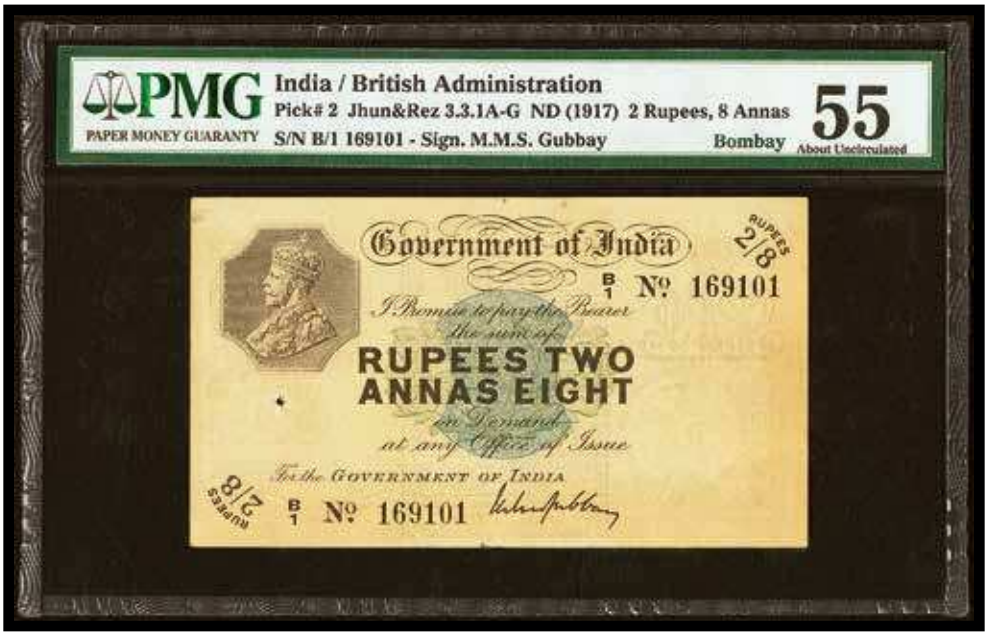
1928年 (1929年) 冰島國家銀行5克朗。PMG Choice Uncirculated 64。
這張不可多得的冰島鈔票出自殖民地時期, 於正面印有丹麥國王克里斯汀十世, 令人愛不釋手。截至編目時, PMG數量報告中僅見一例更佳。具備上佳品相者稀罕難得。
Starting Bid: $500

24243 **India** Government of India 10 Rupees 11.8.1917 Pick A10c Jhunjhunwalla-Razack 2A.2.3B.4 **PMG Choice Extremely Fine 45**.
This large format uniface 10 Rupees featuring the signature of Gubbay and the "B" Bombay indicators is seldom seen in any grade, but especially so in the best of grades. At the time of cataloging, this piece holds the second highest grade awarded by PMG for this variety. Spindle holes at issue and pinholes are seen on this otherwise outstanding example. The thin paper and large size of this banknote often prevent such a lofty grade.

1917年印度政府10盧比。PMG Choice Extremely Fine 45。
這張尺寸巨大的單面10盧比帶有Gubbay簽署, 「B」字則代表孟買, 在今天不論評分都稀罕難得, 但具備頂尖品相者更是可遇不可求。截至編目時, 此鈔評分在PMG記錄的同版別例子中位居第二。此鈔帶有發行時留下的紙扦孔和針孔, 否則將更為出類拔萃。此鈔尺寸巨大, 以薄紙印製, 故多數都無法取得上佳分數。
Starting Bid: $500

Interesting 2 Rupees, 8 Annas Issued for Bombay

趣味盎然的孟買2盧比8安拿



24244 **India** Government of India, Bombay 2 Rupees, 8 Annas ND (1917) Pick 2 Jhunjhunwalla-Razack 3.3.1A-G **PMG About Uncirculated 55**.
A famously rare type note, featuring an interesting denomination created to bridge the gap between the 1 Rupee coin / note and the 5 Rupees note. This example is seen with prefix "B" for Bombay, indicating the city of issuance for this note. PMG mentions spindle hole at issue and that the note was previously mounted.

1917年印度政府2盧比8安拿, 孟買地名。PMG About Uncirculated 55。
這張稀罕難覓的鈔票向來享負盛名, 印有趣味盎然的2盧比8安娜面額, 以填補1盧比硬幣紙幣與5盧比紙幣間的缺口。此例印有代表發行城市孟買的B字軌。PMG提到票面帶有紙扦孔, 但不見粘痕。
Starting Bid: $4,000

24245 **India** Government of India 2 Rupees, Calcutta 8 Annas ND (1917) Pick 2 Jhunjhunwalla-Razack 3.3.1A-G **PMG Very Fine 25**.
The always much sought after odd denomination, sandwiched between the 1 and 5 Rupees for the 1917 King George V issue. The prefix is the key for identifying this type's origin. Prefix C is seen, which indicates this note was issued through Calcutta. Pinholes.

1917年印度政府2盧比8安拿。加爾各答地名。PMG Very Fine 25。
這款出自1917 年帶有喬治五世國王肖像系列介於 1 盧比和 5 盧比之間的奇特面額一直備受追捧。票面上的字軌是識別該類型來源的關鍵。此枚帶C字軌，表明這張紙幣是透過加爾各答發行的。帶針孔。
Starting Bid: $1,500

Incredible King George V 50 Rupees with EPQ Status

卓越EPQ認證的喬治五世國王50盧比

24246 **India** Government of India, Bombay 50 Rupees ND (1930) Pick 9b Jhunjhunwalla-Razack 3.9.2A **PMG Choice Extremely Fine 45 EPQ**.
The Government of India's 50 Rupees is a key note in the series, as it is scarcer than the denominations on either side. This handsome example is currently among the finest known for any variety of the type, as its EPQ status greatly elevates the desirability. Light folds atop completely original paper are the only traces of circulation present. Additionally, the consignment director and cataloger agree that the spindle hole at issue is unobtrusive and presents as well as can be expected. A stunning example of a very rare note, complete with EPQ status, confirming originality and outstanding eye appeal for the grade. A King George V type note rarely seen in choice collector grades.

1930年印度政府50盧比，孟買地名。PMG Choice Extremely Fine 45 EPQ。
印度政府50盧比是該發行系列的關鍵面值，遠比其他面值稀罕少見。EPQ認證為這張漂亮悅目的例子畫龍點睛，在云云不同的版別中脫穎而出。全原裝紙質上唯一可見的流通痕跡僅為輕淡的折痕。此外，徵集總監和圖錄編者亦一致認為發行時留下的紙扦孔並無大礙，外觀登峰造極。這張珍罕鈔票叫人歎為觀止，伴以EPQ認證，足見其原裝紙質和出眾外觀。這款英皇佐治五世鈔票甚少見於精選品相。
Reserve: $15,000

PMG
India / British Administration
Pick# 10d Jhun&Rez 3.10.2A-B ND (1917-30) 100 Rupees
S/N S/91 357974 - Bombay - Sigs. J.B. Taylor
25
I promise to pay the Bearer the sum of
ONE HUNDRED RUPEES
on demand at my office of issue
100
357974

24247 **India** Government of India, Bombay 100 Rupees ND (1917-30) Pick 10d Jhun3.10.2A-B **PMG Very Fine 25**.

Although this very scarce note has seen moderate circulation, as evidenced by the various spindle holes, ink, stamps, annotations, and stains mentioned by PMG, this example is still fully intact and faces up well. A decent example of this early 100 Rupees issue.

1917-30年印度政府100盧比，孟買地名。PMG Very Fine 25。
縱然這張稀世之寶可見中等流通的痕跡，各種軸孔、墨水痕、戳印、註釋和污點皆在PMG的報告中被提及，但整體而言完好無損，正面保持雅觀，在早期100盧比的例子中可說是不錯。

Starting Bid: $400

24248 **India** Reserve Bank of India 50 Rupees ND (1997) Pick 90s Jhunjhunwalla-Razack 6.6.3.1A-3E Specimen **PMG Gem Uncirculated 65 EPQ**.

A seldom seen semi-modern Specimen. Gem Uncirculated with no netting factors. This variety is fully printed, as evidenced by the block letter "E" behind the serial number panels. Rare and desirable, this is the first we have offered.

1997年印度儲備銀行50盧比樣票。PMG Gem Uncirculated 65 EPQ。
這張近現代樣票可遇不可求，具未流通珍品品相，更不見任何瑕疵。此鈔為流通票，在序號後可見大楷「E」字。此為散司首次經手，稀罕誘人。

Starting Bid: $1,250

Famously Rare Red-Inked Haj Pilgrim

著名的稀有「紅墨印」朝聖者系列

24249 **India** Haj Pilgrim Issue 100 Rupees ND (1959) Pick R6 Jhunjhunwalla-Razack 6.13.2.1 **PMG Very Fine 30**.

The Haj Pilgrimage to Mecca in Saudi Arabia was and is a religious trip mandatory for Muslims to undertake once in their life if they are capable. The Reserve Bank of India issued two special banknotes for Indian Muslims to take on their pilgrimage for use within Saudi Arabia. A bright blue 10 Rupees and a red 100 Rupees were printed to be exchanged for Saudi Riyals and then remitted back to India via Saudi banks. Print totals were small and virtually all were exchanged and therefore removed from circulation. To date, at the time of cataloging, PMG has graded a mere 15 examples of this 100 Rupees banknote. Notice the "HA" prefix which further differentiates it from the normal 100 Rupees banknotes circulating in India. We have not offered this type in the past, making this an important opportunity to acquire a very rare type that appeals to collectors worldwide. Typical staple holes at issue are mentioned for accuracy, along with some spindle holes seen in the middle of the banknote. Original and very rare.

1959年印度儲備銀行100盧比，朝聖系列。PMG Very Fine 30。

到沙地阿拉伯的麥加朝聖，對穆斯林而言乃系一生中必需實現的神聖之旅。印度儲備銀行鈔票特意發行兩款鈔票，以供印度的穆斯林在沙地阿拉伯朝聖之用。兩款一款亮藍色的10盧比和紅色100盧比可兌換沙地里亞爾，隨後經當地銀行匯回印度。其發行量相當稀少，絕大部分早已被兌換並退出流出。截至目前為止，這款100盧比在PMG的記錄中僅見十五例。HA字軌表明此鈔與在印度流通的普通100盧比大為不同。敝司未曾經手此鈔，足見是次入手稀罕珍鈔的機會對世界各地收藏家而言都千載難逢，吸引力無可比擬。票面帶有常見的釘書機孔，中央則帶有若干紙扦孔。此鈔原裝簇新，可遇不可求。

Starting Bid: $15,000

24250 **Iraq** Government of Iraq 1 Dinar 1931 (ND 1941) Pick 15 **PMG Extremely Fine 40**.

During World War II, traditional banknote printers were not always able to meet currency demands of its far-flung colonies. Bradbury, Wilkinson & Company was not able to print new notes for Iraq, so this 1 Dinar of 1941 was printed in India. Notice the Indian style serial numbers on the front. Rare in this excellent grade with such good eye appeal.

1931年 (1941年) 伊拉克政府1第納爾。PMG Extremely Fine 40。
在二戰期間, 主流鈔票印刷商往往未能滿足千里之外的殖民地貨幣需求。巴布域偉堅遜公司同樣未能為伊拉克印製新鈔, 故1941年這樣1第納爾是於印度印製, 正面帶有印度風格序號。此鈔上佳評分稀罕少有, 外觀出類拔萃。

Starting Bid: $1,250

24251 **Japan** Greater Japan Imperial National Bank, Tokyo 1 Yen ND (1873) Pick 10 JNDA 11-14 **PMG Choice Fine 15 Net**.

A surviving Tokyo Branch example from the 1873 Convertible Issue is offered here. These banknotes were printed in New York by the Continental Banknote Company. The banknote design features the dual vignettes of the mythical warrior Kamitsukeno no Taji and an ancient warship on the front, and a large vignette representing the 13th century Mongol invasions of Japan on the back. A repair and foreign substance are noted for accuracy.

1873年大日本帝國通用紙幣壹圓。東京第一國立銀行。PMG Choice Fine 15 Net。
這張1873年可兌換鈔票出自東京第一國立銀行。這批鈔票由Continental Banknote Company於紐約印製。此鈔於正面印有傳說中的武士上毛野田道和古代戰船, 背面則是十三世紀蒙古入侵日本的大幅圖案。票面上帶有修補痕跡及外來雜質。

Starting Bid: $400

24252 **Japan** Bank of Japan 200 Yen ND (1927) Pick 37Bs Specimen **PMG Choice Extremely Fine 45**.

A 20th century rarity, this type note is desirable in any grade and format. Created hastily as an emergency issue in response to the devastating earthquake of 1923 and subsequent economic collapse of 1927, notes of this type are virtually unseen today. Two denominations were created, the 50 Yen and 200 Yen. Both were rushed into circulation only to have issuance stopped two days later. Those notes that did make it into circulation were actively redeemed, leaving only a scant few extant. This Specimen is representative of the ill-fated 200 Yen. The simplistic uniface design is still bold and fresh, with the red overprints and hole punched cancellations customary for Specimen of the era. A minor paper pull and two POC's are mentioned for accuracy.

1927年日本銀行兌換券貳百圓樣票。PMG Choice Extremely Fine 45。
此鈔堪稱二十世紀日本鈔票的名譽品, 不論任何評分或形式都是鳳毛麟角般的珍寶。此鈔是因應1923年拉枯摧朽的大地震及其後1927年的經濟崩潰而作為應急鈔票匆匆印成, 在今天無從一見。當時共有兩款面額的鈔票問世, 分別為伍拾圓及貳佰圓, 並都於匆匆投入流通的僅兩天後停止發行。而進入流通的鈔票則被有效地收回, 故在今天僅有寥寥數張存世。這張樣票屬命運多桀的貳佰圓。其簡約的單面設計依然鮮明簇新, 並帶有當時樣票常見的加蓋和注銷孔。票面帶有小處觸痕和兩處注銷孔。

Starting Bid: $750

24253 **Macau** Banco Nacional Ultramarino 50 Patacas 16.11.1945 Pick 32s KNB38S Specimen **PMG Choice Uncirculated 63**.

A charming and rare middle denomination in the popular 1945 series. This Specimen grades Choice Uncirculated and presents excellently through the third party holder. Hole punched and overprint cancelled.

1945年大西洋國海外匯理銀行伍拾圓樣票。PMG Choice Uncirculated 63。
這張魅力過人的中面額鈔票出自1945年發行系列, 向來難得一遇。此鈔獲評未流通精選品相, 在第三方評級公司封套中表露無遺。票面帶有注銷孔及加蓋。

Starting Bid: $1,000

24254 **Macau** Banco Nacional Ultramarino 100 Patacas 16.11.1945 Pick 33s KNB39S Specimen **PMG Choice Uncirculated 63**.
A handsome and rarely seen high denomination from Macau's 1945 series of banknotes printed by Waterlow & Sons. Overprinted in red and hole punch cancelled. Pleasing at this grade level, this is only the second example we have offered of this elusive type. It is important to mention that PMG has graded only two issued notes of this denomination, which makes Specimen the more available format to obtain this type.

1945年大西洋國海外匯理銀行壹百圓樣票。PMG Choice Uncirculated 63。
這張華美得體的高面額鈔票出自1945年澳門發行系列，並由華德路公司印製，稀罕難得。票面帶有紅色加蓋及注銷孔。其上佳評分賞心悅目。此為敝司僅第二次經手這款魅力過人之珍鈔。值得一提的是，PMG記錄中相同面額的流通票僅見兩例，故樣票可謂入手的不二法門。
Starting Bid: $1,500

PMG Macau, China "SPECIMEN" 68
MACAU VINTE PATACAS ESPÉCIME
PMG Macau, China "SPECIMEN" 68
MACAU CINQUENTA PATACAS ESPÉCIME
PMG Macau, China "SPECIMEN" 66
MACAU CEM PATACAS ESPÉCIME
PMG Macau, China "SPECIMEN" 67
MACAU QUINHENTAS PATACAS ESPÉCIME
PMG Macau, China "SPECIMEN" 67
MACAU MIL PATACAS SPECIMEN

24255 **Macau** Banco Nacional Ultramarino 20; 50; 100; 500; 1000 Patacas 20.12.1999 Pick 71s; 72s; 73s; 74s; 75as Five Specimen **PMG Superb Gem Unc 68 EPQ (2); Gem Uncirculated 66 EPQ; Superb Gem Unc 67 EPQ (2).**
A beautiful set of denominations, all in Specimen format. These are desirable as a set and rare as presented together. Specimen overprint on each side. (Total: 5 notes)

1999年大西洋銀行貳拾、伍拾、壹百圓、伍百圓、壹千圓，一組五張樣票。PMG Superb Gem Unc 68 EPQ (2張)；Gem Uncirculated 66 EPQ; Superb Gem Unc 67 EPQ (2張)。
這套不同面額的樣票華美得體，成套亮相更是別具魅力，稀罕難得。每張鈔票正背面都帶樣票加蓋。
Starting Bid: $1,250

24256 **Malaysia** Bank Negara 600 Ringgit 2017 Pick 58 KNB85 Commemorative **PMG Superb Gem Uncirculated 69 EPQ**.
This enormous banknote is the largest banknote by size ever produced. Only 6,000 were produced and they seldom appear today. The technical grade awarded by PMG is quite excellent. A desirable note commemorating the 60th anniversary of Malaya's independence from Great Britain.

2017年馬來西亞國家銀行600令吉紀念鈔。PMG Superb Gem Uncirculated 69 EPQ。
此鈔的尺寸乃系有史以來最大，其發行量只有6000張，在現時並不多見。此鈔從PMG獲評了頗為出色的分數。這張魅力非凡的紀念鈔是為紀念馬來西亞自英國獨立六十週年而印製。
Starting Bid: $2,000

24257 **Maldives** Maldivian State Government 1/2 Rufiyaa 1947 / AH1367 Pick 1 **PMG Superb Gem Unc 67 EPQ**.
The initial denomination for the country and for the 1947 series. Rare in any grade and especially so in Superb Gem Uncirculated. Only two examples grade higher in the *PMG Population Report* at the time of cataloging.

1947年馬爾代夫國家政府1/2 Rufiyaa。PMG Superb Gem Unc 67 EPQ。
此鈔出自1947年發行系列，屬當中的最小面額，不論任何評分都難得一遇，更遑論未流通珍品品相。截至編目時，PMG數量報告中僅見兩例更佳。
Starting Bid: $500

24258 **Mongolia** State Treasury Note 1 Dollar 1924 Pick 2r Remainder **PMG Gem Uncirculated 65 EPQ**.
Mongolia's stunning banknote series of 1924 was never officially issued, but thankfully, some relics of this stunning series survive to be collected today. The technical grade of this example is exemplary. Rare in any grade and a famously beautiful note design.

1924年蒙古國庫券1元庫存票。PMG Gem Uncirculated 65 EPQ。
1924年蒙古鈔票未有正式發行，僅有小量遺珍流傳至今。此鈔之評分堪稱典範。這款鈔票不論評分都難得一遇，設計之美享負盛名。
Starting Bid: $2,000

24259 **Morocco** Banque d'Etat du Maroc 100 Dirhams on 10,000 Francs 28.4.1955 Pick 52 **PMG Gem Uncirculated 65 EPQ**.
An enormous and beautiful banknote, this is the highest denomination of the revaluated series. This type is challenging to obtain in the best of grades due to its size and thin French paper. Famous and desirable, especially at this grade level.

1955年摩洛哥國家銀行1000法郎。PMG Gem Uncirculated 65 EPQ。
此鈔華美絕倫，尺寸巨大，屬新面值發行系列中的最高面額。由於尺寸驚人，加上使用法國薄紙，故具備頂尖品相者有如鳳毛麟角。此鈔聲名遠播，魅力過人，更遑論具備此等出色評分。
Starting Bid: $1,000

24260 **Netherlands** State Note 10 Gulden ND (1894-98) Pick 2r Remainder **PMG Gem Uncirculated 66 EPQ**.
A beautiful and rare Remainder. Fully Uncirculated paper and beautiful design elements are on full display. Rare in this format and a seldom seen denomination from late 19th-century.

1894-98年尼德蘭10盾庫存票。PMG Gem Uncirculated 66 EPQ。
這張華美悅目的庫存票少有一遇。其未流通紙質和美輪美奐設計元素一覽無遺。此鈔出自十九世紀晚期，面額稀罕少見，庫存票更是份外難得。
Starting Bid: $500

24261 **Radar Serial Number 04840 Netherlands Indies** Javasche Bank 50 Gulden 13.4.1939 Pick 81 **PMG Very Fine 30**.
The radar serial number is certainly the highlight of this desirable issue which is printed with beautiful designs. This alluring note captures a glimpse of the region's heritage, depicting male and female Javanese dancers.

1939年荷屬爪哇銀行50盾，雷達號04840。PMG Very Fine 30。
此鈔設計華美，雷達號更無疑是一大焦點，散發出非凡魅力。此鈔印有爪哇男女舞者的英姿，恰到好處地呈現了該國的文化遺產，令人垂涎不已。
Starting Bid: $400

24262 **Netherlands New Guinea** Nederlands Nieuw-Guinea 500 Gulden 8.12.1954 Pick 17s Specimen **PCGS Gem New 65PPQ**.
This outstanding Specimen represents the highest denomination of the series, almost impossible to obtain in issued form. Red overprints and an ascending serial number were added to confirm Specimen status. The 1954 series of Netherlands New Guinea banknotes circulated until the early 1960s, at which time Indonesia absorbed the Dutch colony. Of interest, this region is considered Oceania, as its geography and demographics are quite different from the balance of the Indonesian archipelago.

1954年荷屬新幾內亞500盾樣票。PCGS Gem New 65PPQ。
這張出色的樣票正是該系列的最高面額，而已發行版本幾乎聞所未聞。鮮紅的加蓋和遞增的順子號凸顯更凸顯了其卓越的價值。1954年系列的荷蘭新幾內亞紙幣一直流通到 1960 年代初，直至印尼接管該荷蘭殖民地。有趣的是，該地區被認視爲大洋洲，因為其地理和人口結構與印尼群島的其他地區有截然不同。
Starting Bid: $500

24263 **New Zealand** Reserve Bank of New Zealand 50 Pounds ND (1940-67) Pick 162s Specimen **PMG About Uncirculated 55 Net**.
An uncommon high denomination, especially in Specimen form. Captain Cook is featured on this example with black Specimen stamps and De La Rue oval overprints. Previous mounting and one POC are noted.

1940-67年新西蘭儲備銀行50鎊樣票。PMG About Uncirculated 55 Net。
這張高面值紙幣非常稀有，尤其是樣票形式。上方印有庫克上校之肖像，墨色樣本字跡分明，更有德納羅公司橢圓戳印。帶有黏痕和註銷孔。
Starting Bid: $500

24264 **Palestine** Palestine Currency Board 1 Pound 20.4.1939 Pick 7c **PMG Choice Very Fine 35 EPQ**.
British-mandate Palestinian notes are extremely popular with collectors worldwide. Most extant examples, however, are plagued by excessive wear and some sort of netting issues, which elevates the choicer examples of the type. This 1 Pound is exemplary for the type, with mild circulation atop completely original paper. Fresh, original, and certainly rare in this grade. Much better than ordinary.

1939年巴勒斯坦貨幣發行局1鎊。PMG Choice Very Fine 35 EPQ。
巴勒斯坦託管地的鈔票深受世界各地收藏家青睞。然而大部分存世例子都深受皺痕嚴重、瑕疵不斷之苦，使得品相較佳者尤顯卓越優秀。這張1鎊堪稱典範，在全原裝紙質上帶有輕微流通痕跡。外觀簇新原裝，評分之高難得一遇，品相鶴立雞群。
Starting Bid: $600

PMG
Philippines, Bank of the Philippine Islands
Pick# 10b 1912 50 Pesos - Printer: USBEP
S/N B11252 pp B - Sign. D. Garcia - E. Sendres
20
THE BANK OF THE PHILIPPINE ISLANDS
FIFTY PESOS
B11252¢
50

24265 **Philippines** Bank of the Philippine Islands 50 Pesos 1.1.1912 Pick 10b **PMG Very Fine 20**.
A fantastic and rare higher denomination from the 1912 series issued by BPI. A mere 10,000 notes were issued bearing the signatures of Garcia and Sendres. A bit of humidity has caused what PMG deems "discoloration," but that is typical for notes printed with red ink that circulated in the tropics. Rare and pleasant as offered.

1912年菲律賓群島銀行50披索。PMG Very Fine 20。
這張珍貴稀罕的高面額鈔票出自1912年，由菲律賓群島銀行發行，當中僅有一萬張帶有Garcia及Sendres簽署。由於輕微受潮，故PMG提到此鈔「褪色」，但對於採用紅色墨印並流通於熱帶地區的鈔票而言實屬正常。此鈔賞心悅目，稀罕少見。
Starting Bid: $400

PMG
Philippines, Bank of the Philippine Islands
Pick# 10b 1912 50 Pesos - Printer: USBEP
S/N B7044 pp D - Sign. D. Garcia - E. Sendres
20
THE BANK OF THE PHILIPPINE ISLANDS
B7044¢
50

24266 **Philippines** Bank of the Philippine Islands 50 Pesos 1.1.1912 Pick 10b **PMG Very Fine 20**.
The Bank of The Philippine Islands was the successor to the Banco Espanol. Collectors are keen to acquire the rarest types from this famed issuer, with this example being one that is seldom seen today. Only 10,000 examples were printed and issued. Typical red ink bleed and some stains are mentioned for accuracy. Of typical appearance for the type and rare in any grade.

1912年菲律賓群島銀行50披索。PMG Very Fine 20。
菲律賓群島銀行聲名遠播，其前身為西班牙銀行，此鈔則為當中最稀罕關鍵的品種，發行僅有一萬張，故深受收藏家垂青，在今天可遇不可求。此鈔紅色墨印滲色，並帶有若干黃點，但為常見瑕疵。此鈔品相中上，但即使不論評分亦稀罕難得。
Starting Bid: $400

PMG
Philippines, Bank of the Philippine Islands
Pick# 11b 1912 (ND 1919) 100 Pesos - Printer: USBEP
S/N B4213 pp C - Sign. D. Garcia - E. Sendres
20
The Bank of the Philippine Islands
100
ONE HUNDRED
PESOS
B4213¢

24267 **Philippines** Bank of the Philippine Islands 100 Pesos 1.1.1912 (ND 1919) Pick 11b **PMG Very Fine 20**.
An exciting Philippines rarity, with a mere 5,000 pieces printed with the signatures of Garcia and Sendres. Some rusty paper clip marks are mentioned for accuracy in the top margin. This higher denomination type note represented a serious sum of money, and as such few were saved to be collected today.

1912年 (1919年) 菲律賓群島銀行100披索。PMG Very Fine 20。
這款菲律賓珍鈔發行僅五千張，帶有Garcia及Sendres的簽署組合，令人振奮不已。上方邊框帶有若干紙夾鏽痕。這張高面額鈔票在當時蘊含可觀購買力，有幸被保存至今者寥寥可數。
Starting Bid: $500

PMG
Philippines, Bank of the Philippine Islands
Pick# 11b 1912 (ND 1919) 100 Pesos - Printer: USBEP
PAPER MONEY GUARANTY S/N B4602 pp B - Sign. D. Garcia - E. Sendres
20
The Bank of the Philippine Islands
ONE HUNDRED
PESOS
100

24268 **Philippines** Bank of the Philippine Islands 100 Pesos 1.1.1912 (ND 1919) Pick 11b **PMG Very Fine 20**.

A handsome and rare high denomination note. Although dated 1912, the signature variety of this note indicates it was issued in 1919. A mere 5,000 notes of this variety were printed and few were saved. This example is pleasant with only minor rust mentioned for accuracy.

1912年 (1919年) 菲律賓群島銀行100披索。PMG Very Fine 20。
這張漂亮得體的高面額鈔票鮮有一遇。雖然年份為1912年，但從簽署可知此鈔實際上發行於1919年。此版別發行僅五千張，當中被保存至今者寥寥可數。此例賞心悅目，惟見小量鏽痕。

Starting Bid: $500

PMG
Philippines, Philippine Islands Silver Cert.
Pick# 25a 1903 2 Pesos - Printer: USBEP
PAPER MONEY GUARANTY S/N 191275 pp E - Sign. W.H. Taft - F.A. Branagan
55
PHILIPPINE ISLANDS
TWO SILVER PESOS
2

24269 **Philippines** Philippine Islands Silver Certificate 2 Pesos 1903 Pick 25a **PMG About Uncirculated 55**.

A fantastic and rare Taft / Branagan 2 Pesos from 1903. This early type is especially popular due to the signature of Taft, who later became President of the United States. Only the briefest trace of circulation is present, along with a torn and rough corner, mentioned for accuracy.

1903年菲律賓群島銀幣券2披索。PMG About Uncirculated 55。
這張稀罕難得的1903年2披索帶有Taft及Branagan簽署組合，精彩萬分。這張早期鈔票之所有份外受到青睞，是因為簽署的Taft後來成為了美國總統。此鈔僅見一絲微不足道的流通痕跡，惟帶有一處裂口及邊角磨損。

Starting Bid: $400

Fantastically Rare Forbes and Barrett Signature 10 Pesos of 1912

極為罕見帶「福布斯和巴雷特」簽名的1912年10披索

24270 **Philippines** Philippine Islands Silver Certificates 10 Pesos 1912 Pick 36a **PMG Very Fine 20**.

Philippines currency notes and banknotes of the early 19th century are popular with collectors worldwide, with many examples being quite challenging to find. This elusive and exciting 10 Pesos dated 1912 features the seldom seen signature combination of William Cameron Forbes and John L. Barrett. Forbes' tenure as Governor-General and Barrett's stint as Treasurer only overlapped for parts of 1912 and 1913, hence notes with this signature combination are quite rare. USBEP records indicate that a mere 300,000 notes were printed, and after this stock was exhausted, an updated signature variety note was printed and issued. At the time of cataloging, a mere four examples of this variety are graded in the *PMG Population Report*. This example is tied for the second finest grade in that census. Problem-free circulation and good eye appeal for the grade add desirability to this already scarce type note. This is the first we have offered and a note that should easily eclipse our conservative estimate. Not to be missed, as this is a key variety of the George Washington portrait series.

1912年菲律賓群島銀幣券10披索。PMG Very Fine 20。

十九世紀的菲律賓鈔票深得世界各地收藏家歡心，當中不少皆為難以覓得的珍品。這張別具魅力的10披索出自1912年，帶有稀罕的WIlliam Cameron Forbes及John L Barrett簽署組合，令人雀耀不已。Forbes出任菲律賓總督和Barrett出任財長的任期僅於1912及1913年短暫重疊，故帶有此簽署組合的鈔票實在可遇不可求。按美國鑄印局記錄，此鈔僅印製三十萬張。這批成品消耗殆盡後，帶有新簽署組合的鈔票隨即印刷發行。截至編目時，這版別在PMG數量報告中僅見四例，而此例評分則併列第二。此鈔曾歷流通，不見重大瑕疵，外觀賞心悅目，優秀上佳的評分更令這張本已有如鳳毛麟角鈔票更上一層樓。此為敝司首次經手， 起拍價相宜，預料最終將以理想佳績落槌。此為華盛頓像鈔票中的關鍵品種，絕對不容錯過。

Starting Bid: $4,000

24271 **Philippines** Treasury Certificate 100 Pesos ND (1944) Pick 100a **PMG Choice Uncirculated 64**.
A beautiful and scarce "Victory Series" note of 1944 in Uncirculated grade. A mere 600,000 notes featuring the signatures of Osmena and Hernandez were printed and issued. Rare in this grade level and a popular type note from World War II.

1944年菲律賓國庫券100披索。PMG Choice Uncirculated 64。
這張華美珍罕的1944年「勝利系列」鈔票獲評未流通分數。帶有Osmena及Hernandez簽署的鈔票僅發行六十萬張。此等上佳評分相當難得，為深受青睞的二戰鈔票。
Starting Bid: $400

24272 **Philippines** Treasury Certificate 20 Pesos ND (1949) Pick 121a **PMG Gem Uncirculated 65 EPQ**.
Middle denomination in the Central Bank series of overprinted notes issued in 1949. Impressive centering, originality, and Uncirculated paper all lend to the Gem designation by PMG. At the time of cataloging, only one example grades finer in the *PMG Population Report*. Rare in this grade, this is an elite example of a popular type.

1949年菲律賓國庫券20披索。PMG Gem Uncirculated 65 EPQ。
這張中央銀行中面額加蓋鈔票發行於1949年。印刷置中、簇新原裝的外觀和未流通紙質，使其從PMG手上獲評珍品評分。截至編目時，PMG數量報告中僅見一例評分更佳。這張出類拔萃的鈔票人氣旺盛，上佳評分難得一遇。
Starting Bid: $500

24273 **Philippines** Treasury Certificate 500 Pesos ND (1949) Pick 124c **PMG Choice Uncirculated 64**.
While the Central Bank was awaiting delivery of new banknotes from Thomas de la Rue, unused stock from the 1944 series were overprinted and issued. This 500 Pesos features the signature combination of Roxas and Guevara. The Central Bank overprinted approximately 86,000 notes in this manner. Rare in Uncirculated grade and a popular type note from the post-World War II era.

1949年菲律賓國庫券500披索。PMG Choice Uncirculated 64。
正當時中央銀行等待德納羅公司的成品付運時，庫存中的1944年鈔票便被加蓋發行。這張500披索帶有Roxas及Guevara的簽署組合，加蓋票的發行量近八萬六千張。這款二戰後鈔票深受歡迎，具備未流通品相者有如鳳毛麟角。
Starting Bid: $1,250

24274 **Serial Number 75 Philippines** Philippine National Bank 100,000 Piso 1998 Pick 190a Commemorative **PMG Choice Uncirculated 64 EPQ**.
A mere 1,000 pieces of this gigantic and stunning banknote were printed to commemorate 100 years since the end of Spanish rule in the Philippines. When printed, this was the largest banknote in the world and the largest sized banknote ever printed. This splendid example is from the first bundle, with serial number 0075. Desirable with such a low serial number. A famous and stunning Commemorative banknote, and especially rare with a two digit serial number.

1998年菲律賓國家銀行100,000披索紀念鈔。PMG Choice Uncirculated 64 EPQ。
這張尺寸驚人的鈔票是紀念西班牙對菲律賓的殖民統治結束一百週年而印製，發行量僅一千張，令人歎為觀止。此鈔在發行之時為世上尺寸最大的鈔票。這張華美得體的鈔票出自首捆成品，帶有小序號為75，散發出無窮吸引力。這張聲名遐邇的紀念鈔叫人贊歎不已，兩位數小序號更是份外珍罕。
Starting Bid: $1,250

24275 **Serial Number 59 Philippines** Philippine National Bank 100,000 Piso 1998 Pick 190a Commemorative **PMG Choice Uncirculated 64**.

A beautiful and exciting Commemorative banknote, desired by collectors worldwide. A mere 1,000 pieces were printed, of which number 59 is offered here. The earliest serial numbers were most likely distributed to dignitaries in or around 1998, hence they are certainly rare today. This gigantic type note was printed to commemorate the Philippines' 100th anniversary of independence from Spain. Iconic, gigantic, and desirable with such a low serial number.

1998年菲律賓國家銀行100,000披索紀念鈔。PMG Choice Uncirculated 64。

這張紀念鈔漂亮悅目，發行量僅一千張，深受世界各地收藏家青睞，令人雀躍不已。此鈔序號則59。序號最小的一批成品應是於1998年左右贈予達官貴人，故在今天可遇不可求。這張尺寸驚人的鈔票是為紀念菲律賓自西班牙的統治中獨立一百週年而發行。此鈔標誌性十足，幅面巨大，小序號更是魅力難擋。

Starting Bid: $1,000

24276 **Portugal** Banco de Portugal 500 Escudos ND (1928-29) Pick 141r Remainder **PMG Extremely Fine 40**.

This pleasing Remainder is graced by a portrait of Duque de Saldanha on the front, while a scene of horse-drawn carts adorns the back. Fantastic colors and design elements are seen on this scarce remainder. Two hole punched cancellations are in lieu of signatures, serial numbers, and a date.

1928-29年葡萄牙銀行500埃斯庫多庫存票。PMG Extremely Fine 40。

此庫存票的正面繪製薩爾達尼亞公爵之肖像，背面的馬車歇息在樹蔭下裝飾着場景，韻味十足。奇妙的用色和豐富的設計元素在這張稀世的庫存票上展露無遺。票面有兩個註銷孔，不見簽名、序號和日期。

Starting Bid: $400

24277 **Portugal** Banco de Portugal 1000 Escudos ND (1929) Pick 145s Specimen **PMG About Uncirculated 55 EPQ**.

A stunning example printed by BWC featuring an amazing color palette. This denomination and design is almost equally rare in Specimen, Remainder, and Issued forms. In fact, this is the sole graded example for a Specimen registered in the *PMG Population Report*. Original paper is seldom seen on Portuguese types from this era. One hole punched cancellation and printer's annotations are mentioned for accuracy on this pleasing Specimen.

1929年葡萄牙銀行1000埃斯庫多樣票。PMG About Uncirculated 55 EPQ。

這張由巴布域偉堅遜公司印刷的鈔票色彩明艷絢麗，令人嘖嘖稱奇。這種面額和華美設計的鈔票不論是樣票、庫存票還是發行版幾乎同樣罕見，事實上PMG的評級記錄中此類型除了這張以外別無其他。原始紙質在這個時期的葡萄牙中難覓，僅看到一個註銷孔和印鈔廠的註釋，無損其美麗。

Starting Bid: $600

PMG
Rhodesia & Nyasaland / British Administration
Pick# 20a 1956-60 10/- Shillings - Printer: BWC
S/N W/10 100903 - Wmk: C. Rhodes - Sign. Grafftey-Smith
64
BANK OF RHODESIA AND NYASALAND
100903
TEN SHILLINGS

24278 **Rhodesia and Nyasaland** Bank of Rhodesia and Nyasaland 10 Shillings 27.5.1957 Pick 20a **PMG Choice Uncirculated 64 EPQ**.

A splendid African type note. An African fish eagle is portrayed at front while an idyllic engraving of the Zambezi river is seen on the back. Rare in Uncirculated grade with EPQ status. A famously desirable Queen Elizabeth II type note.

1957年羅德西亞及尼亞薩蘭銀行10先令。PMG Choice Uncirculated 64 EPQ。

這張非洲鈔票富麗堂皇，正面印有魚鷹圖案，背面則是的尚比西河寧謐風光。這張伊麗莎白二世鈔票享負盛名，散發出非凡魅力，未流通評分伴以EPQ認證更是稀罕萬分。

Starting Bid: $500

24279 **Romania** Banca Nationala 1000 Lei 22.7.1920 Pick 23a **PMG Choice Very Fine 35**.
Highest denomination of the series, this note was printed on thin paper and therefore likely to be subjected to severe wear and tear. This example is excellent for the type, with original paper and good colors. A few pinholes and minor rust are mentioned for accuracy. Rare in this grade and a popular type note.

1920年羅馬尼亞國家銀行1000列伊。PMG Choice Very Fine 35。
此為該發行系列的最高面額，印於薄紙上，故大多帶有明顯皺痕和裂痕。此例超凡卓絕，紙質原裝，色澤艷麗，惟帶有小量針孔和鏽痕。此等評分難得一遇，深受追捧。
Starting Bid: $400

24280 **Russia** State Assignats 25 Rubles 1818 Pick A21 **PMG Very Good 10 Net**.
A step back in time, this vertical, large format note from the early to mid 19th century is always desirable. We have only offered this denomination twice previously. Despite the technical grade, the overall appeal is good, especially when considering the age and size of this note. Previously mounted, paper damage and rust.

1818年俄羅斯國家交付券25盧布。PMG Very Good 10 Net。
回到過去，這張十九世紀早期至中期的垂直大版紙鈔總是令人趨之若鶩，敝司過去只提供兩張這種面額之紙幣。儘管印刷技術有限，但考慮到它的年份和大小，整體別具一格。
Starting Bid: $400

24281 **Russia** State Credit Notes 3 Rubles 1843 Pick A34 **PMG Choice Fine 15 Net**.
Mid-18th century Russian paper notes are few and far between. We have not offered this type in the past, which should stimulate spirited bidding. Reconstruction has saved this note to be enjoyed by future generations. Stains are mentioned for accuracy by PMG. At the time of cataloging, PMG has graded just six examples of this rare type, with just one finer.

1843年俄羅斯國家信用票據3盧布。PMG Choice Fine 15 Net。
18世紀中期的俄羅斯紙幣寥若晨星，敝司過往從未拍賣過此類型，想必會在拍賣場上掀起一場鏖戰。先進的修復技術使之得以妥善保存，並流芳百世，而上方有一些污跡。在編目時，在PMG的六張例子中只有一例更佳。
Starting Bid: $400

PMG Russian Federation "SPECIMEN" 67
Pick# 269cs 1997 / 2004 50 Rubles
S/N BS0000000 - Printer: Goznak
Pick# 270cs 1997 / 2004 100 Rubles
Pick# 271ds 1997 / 2010 500 Rubles - Printer: Goznak
S/N BS0000000 - Wmk: Peter the Great & 500
65
Pick# 272cs 1997 / 2010 1000 Rubles - Printer: Goznak
S/N BS0000000 - Wmk: Prince Yaroslav the Wise & 1000
Pick# 273bs 1997 / 2010 5000 Rubles - Printer: Goznak
S/N BS0000000 - Wmk: N. N. Muravyov & 5000

24282 **Russia** Bank of Russia 50; 100; 500; 1000; 5000 Rubles (1997/ 2004-2010) Pick 269cs; 270cs; 271ds; 272cs; 273bs Five Specimen Examples **PMG Superb Gem Unc 67 EPQ (2); Gem Uncirculated 65 EPQ; Superb Gem Unc 67 EPQ (2).**
An elite group of rarely seen Specimen from the modern era. Each Specimen is completely original and beautiful. Solid zero serial numbers are seen on each, with no cancellations to distract from the overall design appeal. Quite a pretty set. (Total: 5 notes)

1997年/2004-2010年俄羅斯50、100、500、1000、5000盧布。一組五張樣票。PMG Superb Gem Unc 67 EPQ (2張) ; Gem Uncirculated 65 EPQ; Superb Gem Unc 67 EPQ (2張) 。
這張出類拔萃的現代樣票可遇不可求。兩張都簇新原裝, 賞心悅目, 帶有全零序號但無蓋銷, 整體外觀一目了然, 實為賞心悅目的一對珍品。
Starting Bid: $2,000

24283 **Russia** Turkestan District Tashkent Branch government Bank 1000 Rubles 1920 Pick S1173 Three Examples **PMG Gem Uncirculated 65 EPQ (3)**.
An interesting Central Asian issue. Three examples are offered in this group, all with Block 3305. The centering and paper quality are much better than typical for the type. (Total: 3 notes)

1920年俄羅斯突厥斯坦地區政府銀行1000盧布，塔什干分行。一組三張。PMG Gem Uncirculated 65 EPQ (3張)。
這一組三張的中亞鈔票趣味盎然，均帶有3305字軌。這組鈔票置中印刷，紙質遠超尋常。
Starting Bid: $400

24284 **Russia** Vladivostok- Banque de l'Indochine 25; 500 Rubles 12.2.1919 Pick S1257s; S1259s Two Specimen **PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ**.
A beautiful pair of unissued Banque de l'Indochine Specimen are offered in this lot. Unfortunately, notes of this Vladivostok series were not issued, with only Specimen and Proofs existing. A handsome and rare duo, especially with EPQ status. Overprinted and hole punch cancelled. (Total: 2 notes)

1919年俄羅斯海參崴東方匯理銀行25盧布、500盧布，一組兩張樣票。PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ。
這拍品包含了一對漂亮的東方匯理銀行的未發行樣票。但很遺憾，這一海參崴系列的錢幣最終沒有出版，因此只存在樣票及試樣票。這組合優雅罕見，而且達到EPQ 質量。有加印及打孔作廢。
Starting Bid: $750

24285 **Rwanda-Burundi** Banque d'Emission du Rwanda et du Burundi 1000 Francs 15.5.1961 Pick 7 **PMG Choice Extremely Fine 45**.
Highest denomination of the series. This note is certainly rare no matter the grade, and this example is excellent for the type. Print totals for this denomination are low, as all known dates feature prefix "A." For accuracy, this example features the second of three known dates for the type.

1961年盧旺達布隆迪銀行1000法郎。PMG Choice Extremely Fine 45。
此鈔為發行系列中的最高面額，不論評分都珍罕難得，實在超凡卓絕。此面額之鈔票不論年份都使用A字軌，可見發行量何其低。而此鈔則出自三個年份中的第二個。
Starting Bid: $400

Finest Graded 1 Tical of 1898

最高分1898年暹銀壹銖

24286 **Siam** Chartered Bank of India, Australia, and China, Bangkok 1 Tical 1.9.1898 Pick S111 **PMG Very Fine 30**.

A fantastic and scarce Thailand issue. Chartered Bank notes issued for Siam are extremely popular with collectors, as they are far scarcer than those for China and Hong Kong. This example is quite pleasant, with good inking, a clear stamped date, and visible manuscript signatures. At the time of cataloging, PMG has graded just seven examples of this type, of which this is the single finest. A Thai rarity in any grade and an important type note.

1898年（泰國暹羅）印度新金山中國匯理銀行壹銖。PMG Very Fine 30。

這張超凡卓絕的印度新金山中國匯理銀行鈔票出自暹羅，遠比中國大陸或香港的例子稀罕難見得多，因而極受收藏家青睞 。此例頗為賞心悅目，墨印悅目得體，蓋章日期清晰分明，手簽簽署一目了然。截至編目時，此鈔在PMG數量報告中僅見七例，此為箇中最佳。此鈔不論評分都堪稱暹羅一大遺珍，地位舉足輕重。

Reserve: $5,000

24287 **Singapore** Board of Commissioners of Currency 1000 Dollars ND (1978) Pick 16 TAN#B-8a Two Consecutive Examples **PMG Choice Uncirculated 64 (2)**.

A famously pretty ultra-high denomination type note, generally scarce in Uncirculated grade, and especially interesting as a consecutive pair. This duo represented a serious sum of money in the late 1970s. It is amazing that these notes have remained together after all this time. (Total: 2 notes)

1978年新加坡貨幣發行局1000元，兩張連號。PMG Choice Uncirculated 64 (2)。
這張極高面額鈔票華麗得體，向來享負盛名，甚少見於未流通等級。這對高面值鈔票在二十世紀70年代末代表著一筆巨款。令人驚訝的是這些高面額鈔票至今仍妥善保存。

Starting Bid: $1,250

24288 **Singapore** Monetary Authority 50 Dollars ND (2005) Pick 49a TAN#P-4d Uncut Sheet of 45 Examples **About Uncirculated-Uncirculated**.

An interesting uncut sheet of matching serial number notes, all with different prefixes. This sheet is from the first series of notes issued by the Monetary Authority of Singapore, which replaced the Board of Commissioners of Currency. The gigantic uncut sheet is generally About Uncirculated to Uncirculated, with some handling to be expected on such a large item.

2005年新加坡金融管理局50元，未裁切四十五連張。About Uncirculated-Uncirculated。
這張未裁切連張票趣味盎然，帶有相同序號但字軌不同，出自新加坡金融管理局的首個發行系列。該局之前身為新加坡貨幣發行局。這張連體鈔的品相介乎近未流通至未流通之間，並一如所料因尺寸巨大帶有輕微觸痕。

Starting Bid: $1,500

24289 **South Africa** South African Reserve Bank 100 Pounds 29.1.1952 Pick 101a **PMG Very Fine 25**.

South Africa's 100 Pounds banknote of 1952 is as elusive as it is gigantic. Print totals were small and most were redeemed long ago. Interestingly, this note was printed in a unique manner: sequential notes bear different languages at top. For instance, this example, with serial number 018849, was printed with Afrikaans at top and English at bottom. The next serial number, 018850, would have English at top and Afrikaans at bottom. This example is mildly circulated but with good visual appeal for the type. Increasingly desirable currently.

1952年南非儲備銀行100鎊。PMG Very Fine 25。
1952年南非發行的100磅紙幣，大尺寸的版本使引人入勝。其不止發行量少，而且打不份早已兌現。有趣的是，此鈔的印刷工藝獨特，每張連續的紙幣頂部都印有不同語言。譬如，編號為18849 的這張紙幣，上方印有南非語，下方印有英語；而下一張018850 的頂部會是英語，底部是南非語。此例子流通性不高，活靈活現，極有魅力。

Starting Bid: $500

Beautiful Collection of 11 Specimen, Gem Grade and Higher

十一張超凡卓絕的越南樣票珍品

24290 **South Vietnam** National Bank of Viet Nam 10; 20; 50; Xu, 1 ; 2; 5; 10; 50 Dong 1966 (ND 1975) Pick 37s; 38s; 39s; 40s; 41s; 42s; 43s1; 44s Eight Specimen **PMG Superb Gem Unc 67 EPQ (4); Gem Uncirculated 66 EPQ (3); Superb Gem Unc 68 EPQ**.
Vietnam State Bank of Viet Nam 30; 50; 500 Dong ND (1986-1989) Pick 95s2; 97s; 101s2 Three Specimen **PMG Superb Gem Unc 67 EPQ (2); Superb Gem Unc 68 EPQ**.
A fantastic group of 11 Specimen representing two different series. Eight of the notes comprise the pretty 1975 series while the remaining three notes are from the late 1980s series. All grade Gem Uncirculated or better, with overprinted cancellations. (Total: 11 notes)

1966年 (1975年) 越南國家銀行10、20、50橛; 1、2, 5、10、50盾。一組八張樣票。PMG Superb Gem Unc 67 EPQ (4張) ; Gem Uncirculated 66 EPQ (3張) ; Superb Gem Unc 68 EPQ。
1986-1989年越南銀行30、50、500盾, 一組三張樣票。PMG Superb Gem Unc 67 EPQ (2張) ; Superb Gem Unc 68 EPQ。
此項拍品包含十一張超凡卓絕的樣票, 分別屬於兩個發行系列。當中八張出自賞心悅目的1975年系列, 其餘三張則是較晚的1980年系列, 均為未流通珍品或以上品相, 都帶有加蓋注銷。
Starting Bid: $1,500

24291 **Spain** Banco de Espana 500 Pesetas 7.1.1935 Pick 89s Specimen **PMG Choice Uncirculated 63**.
Bright colors and beautiful vignettes of Hernan Cortez are present on this high denomination rarity. Thomas de la Rue overprints and mount remnants are also seen. This genuinely popular type is rare as a Specimen.

1935年西班牙銀行500比塞塔樣票。PMG Choice Uncirculated 63。
五彩繽紛、精雕細琢的艾爾南.科特斯躍然之上，在這珍稀的高面額紙鈔上栩栩如生。帶有托馬斯.德拉魯的加印及黏貼痕跡。稀有程度不亞於樣票，深受藏家青睞。
Starting Bid: $500

24292 **Sweden** Sveriges Riksbank 1000 Kronor 1976 Pick 55a **PMG Superb Gem Unc 68 EPQ**.
At the time of cataloging, this highest denomination banknote occupies the finest grade in the *PMG Population Report*. A rare note in Uncirculated grade, as it represented strong buying power during its stint in circulation.

1976年瑞典中央銀行1000克朗。PMG Superb Gem Unc 68 EPQ。
截至編目時，這張最高面額鈔票的評分在PMG數量報告中獨佔鰲頭。此鈔面額高昂，購買力可觀，故現時甚少見於未流通品相。
Starting Bid: $500

24293 **Syria** Banque de Syrie et du Liban 50 Livres 1.9.1939 Pick 44bs Specimen with Lebanon written notation **PMG Choice Uncirculated 63**.
A curious and interesting Specimen prepared for Syria. An unknown hand crossed off the typed Syria notation at front and wrote "Liban," which could indicate that this Specimen was sent to Lebanon. Rare in any event and quite a pretty denomination. Pinholes, hole punched and overprint cancelled.

1939年敘利亞西里銀行和立班銀行50里弗爾樣票。帶有黎巴嫩書寫注記。PMG Choice Uncirculated 63。
這張樣票盡顯精雕細琢，呈現出漂亮悅目的設計和巧妙細緻的用色。有趣的是，上方的「敘利亞」文字被不明人士劃去改作「黎巴嫩」。有常見的注銷孔及加蓋。樣票形式難得一遇，吸引力難以比擬。
Starting Bid: $750

Finest Graded 5 Ticals of 1919

冠軍分1919年暹羅伍銖

24294 **Thailand** Government of Siam 5 Ticals 1.12.1919 Pick 9d **PMG About Uncirculated 55**.

The Government of Siam's uniface series of notes is seldom seen in the marketplace today. This incredible 5 Ticals is the second denomination of the series, and it is rare in any grade. This example, however, is tied with one other for the finest grade in the *PMG Population Report* for all notes dated 1911 to 1925. Just a small trace of circulation is present on this original example. Historic, rare, and in high grade.

1919年泰國暹羅政府伍銖。PMG About Uncirculated 55。

暹羅政府單面鈔票在今時今日的市場上可遇不可求。這張令人難以置信的5 Ticals為發行系列中的第二高面額，不論評分都稀罕難得。此鈔之評分在PMG數量報告1911至1925年年份的所有例子中位居榜首，另僅見一例同分。此例原裝簇新，僅見一絲流通痕跡，歷史價值非同凡響，稀罕珍貴，評分出類拔萃。

Starting Bid: $4,000

Incredible High Denomination 100 Ticals from 1902

珍罕的1902年暹羅國銀壹佰銖

24295 **Thailand** Government of Siam 100 Ticals 1.4.1902 Pick 12a **PMG Very Fine 20**.

A simply incredible high denomination banknote from 1902. This is the first date of issue for the type, with the second signature variety. At the time of cataloging, this is the first Pick 12a graded and encapsulated by PMG. We have not offered this type note with a date earlier than 1919. A few minor repairs to the folds have been executive to fortify this note for future generations. Of excellent appearance for the type and an important Siamese Government note. Worthy of serious consideration as such an early date for the 100 Ticals is extremely rare.

1902年泰國暹羅政府壹佰銖。PMG Very Fine 20。

這張高面額鈔票出自1902年，非但出自首個發行日期，同時帶有第二款簽署樣式，令人眼前一亮。截至編目時，此為PMG首次為Pick 12a評分並封裝。敝司先前未曾經手1919年之前的例子。票面的折痕帶有小量修補痕跡，乃系確保此鈔得以流傳後世的必要之舉。這張暹羅政府鈔票地位舉足輕重，外觀超凡卓絕。早期年份的壹佰銖有如鳳毛麟角，是次入手良機實在難得，值得珍藏。

Starting Bid: $7,000

24296 **Thailand** Government of Siam 10 Baht 29.12.1926 Pick 18a **PMG Choice About Unc 58**.
A beautiful and scarce middle denomination in the series that is challenging to obtain in any decent collector grade. Only the faintest trace of circulation is present. Outstanding eye appeal is seen on both sides of this popular type.

1926年暹羅政府10泰銖。PMG Choice About Unc 58。
這張中面額鈔票稀罕悅目，品相得宜者難得一遇。此鈔上僅見微乎其微的流通痕跡，深得收藏家歡心，正背面外觀出類拔萃。
Starting Bid: $400

24297 **Thailand** Government of Siam 10 Baht 1.4.1934 Pick 24 **PMG Choice About Unc 58**.
A beautiful and rare note in high grade. Only the slightest trace of circulation is present. Strong embossing, good colors, and clear margins are all seen through the third party holder. The first signature is seen, which was boldly stamped at front center. A beautiful Thomas de la Rue engraved note with unusually good eye appeal.

1934年暹羅政府10泰銖。PMG Choice About Unc 58。
這張華美稀罕的鈔票評分優秀，僅見一絲流通痕跡。此鈔壓花深峻，色澤鮮艷迷人，邊框明淨銳利，在第三方評級公司的封套中一目了然。此鈔帶有首款簽署，在正面中央清晰突出。這張賞心悅目的鈔票由華德路雕刻，外觀無與倫比。
Starting Bid: $500

24298 **Thailand** Government of Thailand 10 Baht ND (1945) Pick 47c **PMG Uncirculated 62 Net**.
Thai banknotes issued during the World War II era are scarce in the best of grades. This 10 Baht features the rarely seen signature of Leng Srisomwong, who was Minister of Finance for only eight months in 1945. This note has been repaired, which will protect it for future generations to enjoy. A scarce signature variety for the type.

1945年泰國政府10泰銖。PMG Uncirculated 62 Net。
這張泰國鈔票發行於二戰期間，具備頂尖品相者有如鳳毛麟角。這張10泰銖帶有難得一見的Leng Srisomwong簽署。他為當時泰國之財政部長，任期僅於1945年維持八個月。此鈔曾被修補，令後世得以傳承欣賞。此簽署樣式實在難得。
Starting Bid: $400

24299 **Thailand** Government of Thailand 20 Baht ND (1945) Pick 50a **PMG Choice Uncirculated 63**.
A scarce and specialized variety for the 20 Baht banknote printed by the Japanese during World War II. This variety, printed in brown ink on back, is known for prefixes P/97 to P/101 only. At the time of cataloging, a mere two examples are graded Choice Uncirculated 63 in the *PMG Population Report* with only two finer. A rare type in any grade, and especially so at this grade level.

1945年泰國政府20泰銖。PMG Choice Uncirculated 63。
這張少有一遇的20泰銖版別特殊，於二戰期間由日本印製。此版別的背面以棕色印刷，僅使用了P/97至P/101字軌。截至編目時，PMG數量報告中只有兩例評Choice Uncirculated 63，另僅有兩例更佳。此鈔不論評分都稀罕難得，此等上佳評分更是可遇不可求。
Starting Bid: $400

PMG
Thailand / Japanese Intervention WWII
Pick# 52a TB78 SB115 ND (1945) 100 Baht
S/N S/20 31468 - Wmk: Constitution - With Signature
55

24300 **Thailand** Government of Thailand 100 Baht ND (1945) Pick 52a
PMG About Uncirculated 55.
A young portrait of Rama VIII is seen on this scarce 100 Baht banknote. This was the second highest denomination of the 1945 series that was printed by the Japanese Interventionist Government during World War II. Interestingly, this example is only a few serial numbers apart from the banknote offered in the previous lot. Rare in any grade and especially pleasing in About Uncirculated grade.

1945年泰國政府100泰銖。PMG About Uncirculated 55。
這張稀罕珍貴的100泰銖印有拉瑪八世的年輕肖像，屬1945年發行系列的第二高面額，在二戰時期由親日政府印製。有趣的是，此鈔的序號與先前一件拍品僅相距極近。此鈔不論評分難得一遇，具備賞心悅目的近未流通品相者更是尤甚。
Starting Bid: $400

PMG
Thailand / Japanese Intervention WWII
Pick# 52a TB78 SB115 ND (1945) 100 Baht
S/N S/20 31465 - Wmk: Constitution - With Signature
53

24301 **Thailand** Government of Thailand 100 Baht ND (1945) Pick 52a
PMG About Uncirculated 53.
A desirable World War II banknote, rarely seen in any good collector grade. This type was printed by Japanese forces that de facto controlled Thailand during the war. With good appearance and generally rare, especially in this grade. See the subsequent lot for a banknote with a serial number only a few digits away.

1945年泰國政府100泰銖。PMG About Uncirculated 53。
這張二戰鈔票散發出無窮魅力，具備上佳分數者都少有一遇。此鈔於二戰時由控制泰國的日軍發行，其外觀賞心悅目，稀罕難得，評分更是可遇不可求。此鈔序號與下一件拍品極為相近。
Starting Bid: $400

End of Auction

Terms and Conditions of Auction

Auctioneer and Auction:

1. This Auction is presented by Heritage Auctions, a d/b/a/ of Heritage Auctioneers & Galleries, Inc., Heritage Auctions, Inc., Heritage Collectibles, Inc., Heritage Luxury Property Auctions, Inc., Heritage Numismatic Auctions, Inc., Heritage Vintage Sports Auctions, Inc., Currency Auctions of America, Inc., Heritage Auctions (HK) Limited, or Heritage Auctions – Europe Cooperatief U.A. as identified with the applicable licensing information on the title page of the catalog or on the HA.com Internet site (the "Auctioneer"). The Auction is conducted under these Terms and Conditions of Auction and applicable state and local law. Announcements and corrections from the podium and those made through the Terms and Conditions of Auctions appearing on the Internet at HA.com supersede those in the printed catalog.

Buyer's Premium:

2. All bids are subject to a Buyer's Premium which is in addition to the placed successful bid. The Buyer's Premium for each Auction is published by Auctioneer in the printed catalog and on the Internet. In addition to the Buyer's Premium, all successful bids placed through third-party platforms including LiveAuctioneers.com, Invaluable.com, or similar third-party platforms shall be assessed a fee of five percent (5%) of the Hammer Price ("Third-Party Platform Fee").

Bidders:

3. Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction ("Bidder(s)").
4. All Bidders must meet Auctioneer's qualifications to bid. Any Bidder who is not a client in good standing of the Auctioneer may be disqualified at Auctioneer's sole option and will not be awarded lots. Such determination may be made by Auctioneer in its sole and unlimited discretion, at any time prior to, during, or even after the close of the Auction. Auctioneer reserves the right to exclude any person from the auction.
5. If an entity places a bid, then the person executing the bid on behalf of the entity agrees to personally guarantee payment for any successful bid.

Credit:

6. In order to place bids, Bidders who have not established credit with the Auctioneer must either furnish satisfactory credit information (including two collectibles-related business references) or supply valid payment card information along with a social security number, well in advance of the Auction. Internet bids will only be accepted from pre-registered Bidders. Bidders who are not members of HA.com or affiliates should preregister at least 48 hours before the start of the first session (exclusive of holidays or weekends) to allow adequate time to contact references. Credit will be granted at the discretion of Auctioneer. Auctioneer may, in its sole discretion, require a deposit in good funds of twenty-five percent (25%) of the amount of each bid prior to acceptance of the bid. Additionally Bidders who have not previously established credit or who wish to bid in excess of their established credit history may be required to provide their social security so a credit check may be performed prior to Auctioneer's acceptance of a bid. Settlement via check and immediate delivery of merchandise may also be determined by pre-approval of credit based on a combination of: HA.com history, related industry references, bank verification, a credit bureau report and/or a personal guarantee for a corporate or partnership entity in advance of the auction.

Bidding Options:

7. Auctioneer accepts bids from the Internet, telephone, fax, mail, floor, and HeritageLive! from registered clients.
8. Bids in Signature® Auctions may be placed as set forth in the printed catalog section entitled "Choose your bidding method." For auctions held solely on the Internet, see the alternatives on HA.com. Review at http://www.ha.com/c/ref/web-tips.zx#biddingTutorial.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) and floor bids must be on-increment or at a half increment ("Cut Bid"). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding or entry of bids. When identical mail or fax bids are submitted, preference is given to the first received. To ensure the greatest accuracy, written bids should be entered on the standard printed bid sheet and received by Auctioneer at least two business days prior to Auction start. Auctioneer is not responsible for executing mail bids or fax bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, fax, email, Internet, or in person once Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only $1 above the previous increment. Please see: "How can I lose by less than an increment?" on our website. Bids will be accepted in whole dollar amounts only. No "buy" or "unlimited" bids will be accepted.

    Current bidding increments during any live auction session or components thereof (e.g. mail/fax bids and LiveProxy bidding) (see HA.com/c/ref/web-tips.zx#guidelines-increments) are:

Current Bid	Bid Increment	Current Bid	Bid Increment
< $10	$1	$10,000 - $19,999	$1,000
$10 - $49	$2	$20,000 - $49,999	$2,000
$50 - $99	$5	$50,000 - $99,999	$5,000
$100 - $199	$10	$100,000 - $199,999	$10,000
$200 - $499	$20	$200,000 - $499,999	$20,000
$500 - $999	$50	$500,000 - $999,999	$25,000
$1,000 - $1,999	$100	$1,000,000 - $1,999,999	$50,000
$2,000 - $4,999	$200	$2,000,000 - $9,999,999	$100,000
$5,000 - $9,999	$500	>= $10,000,000	$200,000

    Note: Half-increment bidding is available prior to the live auction session.
12. If Auctioneer calls for a full increment, Bidder may request Auctioneer to accept a Cut Bid only once per lot. After offering a Cut Bid, Bidder may continue to bid on lot only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature®

拍賣會條款及細則

拍賣人與拍賣會：

1. 本拍賣會是由Heritage Auctions（即Heritage Auctioneers & Galleries, Inc.、Heritage Auctions, Inc.、Heritage Collectibles, Inc.、Heritage Luxury Property Auctions, Inc.、Heritage Numismatic Auctions, Inc.、Heritage Vintage Sports Auctions, Inc.、Currency Auctions of America, Inc.、Heritage Auctions (HK) Limited、或Heritage Auctions – Europe Cooperatief U.A.、的經營別名）所舉辦，目錄封面或互聯網網站HA.com上有適用的發牌資料，以茲識別（「拍賣人」）。本拍賣會是根據拍賣會條款及細則和適用的美國州法及地方法律而進行。拍賣台上及透過互聯網網站HA.com上的拍賣會條款及細則所作出的公告及更正會優先於印刷目錄上的公告及更正。

買家佣金：

2. 所有競投均須在成功競投金額以外支付買家佣金。拍賣人將於印刷目錄及官網上公佈每一場拍賣之買家佣金。除買家佣金外，所有透過第三方平台（包括LiveAuctioneers.com、Invaluable.com或其他類似的第三方平台）成功出價的競拍者，均應支付落槌價百分之五（5%）的費用（「第三方平台費」）。

競投人：

3. 任何參與或登記參加拍賣會的人同意本拍賣會條款及細則並受其約束（「競投人」）。
4. 所有競投人必須符合拍賣人所訂的資格才可以競投。根據拍賣人的全權選擇，任何被拍賣人視為沒有良好信譽的競投人可能會被取消資格，且將不會獲得拍賣品。拍賣人可以在拍賣會前、拍賣會期間、甚至在拍賣會結束後的任何時間，以及根據其全權及不受限制之決定權而作出該決定。拍賣人保留從拍賣會中拒絕任何人的權利。
5. 如果一個實體作出競投，即以該實體名義進行競投的人士本身同意保證為任何成功的競投付款。

信貸：

6. 尚未與拍賣人建立信貸關係的競投人必須在拍賣會前提供令拍賣人滿意的信貸資料（包括兩個與收藏品相關的業務參考），或連同社會安全號碼提供有效付款卡資料，方可作出競投。只有已登記的競投人透過我們的互動互聯網計劃所作出的競投才會被接納。非HA.com會員或不屬於其附屬公司會員的競投人，應在拍賣會第一節開始前48小時（假日或週末不計算在內）預早登記以預留足夠的時間核實。競投人的信貸額度將由拍賣人的酌量決定。另外，尚未與拍賣人建立信貸關係的競投人，拍賣人可能需要他們提供每件欲拍得之貨品金額的百分之二十五作為保證金。如競投超出現時信貸額度的競投人，可能需要提供他們的社會安全號碼，以便拍賣人在決定接納競投前進行信貸檢查。簽發支票以及立即交付貨品權利基於事前的信貸批核，信貸批核則基於以下條件：於HA.com的記錄、相關行業參考、銀行查核、信貸局報告和/或在拍賣會前對企業或合夥實體作出的個人擔保。

競投選項：

7. 拍賣人接受來自已注冊客戶的網絡出價，電話委托，傳真委托，書面委托，現場競投以及HeritageLive現場網絡實時競投的出價。
8. 在Signature®拍賣會中，可以根據印刷目錄中題為「Choose your bidding method.」的部份來作出競投。對於只在互聯網上舉行的拍賣會，請參閱HA.com，於http://www.ha.com/c/ref/web-tips.zx#biddingTutorial內重溫。
9. 提出競投：非互聯網競投（包括但不限於拍賣台、傳真、電話和郵件競投）會被視為類似於場內競投，而它們必須是按全遞增額或半遞增額（稱為切價）而作出。任何不符合全遞增額或半遞增額的拍賣台、傳真、電話或郵件競投將被四捨五入至最接近的全遞增額或半遞增額，而該修訂後的金額將被視為您的最高競投出價。
10. 有關拍賣人對某類競投之執行。拍賣人不會為您在競投中的失誤而負責，所以請仔細檢查輸入每一個競投時正確無誤。如果呈交相同的郵件或者傳真競投，第一個接收到的競投將會予以優先。為保證精確度，您的手寫出價應寫在標準打印紙上，並在拍賣會開始前至少兩個工作天之前送達至拍賣人的營業地點。拍賣人不會執行在首個拍品售出當天或之後才收到的郵件競投或傳真競投，亦不會執行在已公布的截止時間後才收到的互聯網競投；而一旦拍賣會開始，拍賣人也不會嚴格執行透過電話、郵件、傳真、電子郵件、互聯網或親身呈交的競投。 除非拍賣人（傳真號碼：214-409-1425）收到並確認您的書面請求，否則透過互聯網作出的電子競投未必可以撤回。此類請求中必須說明理由，而請求亦可能構成被撤回競投權利的理由。除非預先安排，否則由郵件競投人所投得的拍賣品將不會送遞至拍賣會現場。
11. 競投遞增額注意事項。競投遞增額（對目前競投出價水平）決定您對某特定拍賣品競投的最低價格。對目前競投出價水平大於一個全遞增額的競投可以是任何美元整數金額。在某些情況下，在各遞增額之間成功競投是可能的，偶爾只是比之前的遞增額多出1美元。請於我們的網站參閱「How can I lose by less than an increment?」。只接受美元整數金額的競投。「購買」或「無限」價競投將不獲接納。

    以下圖表顯示任何現場拍賣環節及前述拍賣組成部分（例如：書面/傳真委托及LiveProxy競投）中的目前競投遞增額
    （請參閱 HA.com/c/ref/web-tips.zx#guidelines-increments）：

目前競投出價	競投遞增額	目前競投出價	競投遞增額
< $10	$1	$10,000 - $19,999	$1,000
$10 - $49	$2	$20,000 - $49,999	$2,000
$50 - $99	$5	$50,000 - $99,999	$5,000
$100 - $199	$10	$100,000 - $199,999	$10,000
$200 - $499	$20	$200,000 - $499,999	$20,000
$500 - $999	$50	$500,000 - $999,999	$25,000
$1,000 - $1,999	$100	$1,000,000 - $1,999,999	$50,000
$2,000 - $4,999	$200	$2,000,000 - $9,999,999	$100,000
$5,000 - $9,999	$500	>= $10,000,000	$200,000

    請留意：現場拍賣環節前接受半遞增額
12. 如果拍賣人要求一個全遞增額，競投人可要求拍賣人接受半遞增額（「切價」），每項拍賣品只限一次。提出了一次切價後，競投人只可能以全遞增額繼續參加競投。拍賣人只可能在Signature®現場拍賣會接受非遞增競投。如果拍賣人要求預期遞增額以外競投，這些競投將不被考慮為切價。

Auctions. Bids solicited by Auctioneer at other than the expected increment will not be considered Cut Bids.

Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A "Minimum Bid" is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN "Minimum Bids" ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE "Minimum Bid", THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. "Minimum Bids" are generally posted online several days prior to the Auction closing. Any successful bid placed by a consignor on his property on the Auction floor, by any means during the live session, or after the "Minimum Bid" for an Auction have been posted, will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot. Auctioneer or its affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates.
14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless of placed bids, Auctioneer reserves the right to withdraw any lot, or any part of a lot, from Auction at any time prior to the opening of any such lot by the auctioneer (crier), or in the case of Internet-only auctions when the bid opens for either live Internet bidding or the beginning of any extended period.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. From time to time, the Auctioneer, its affiliates, or their employees may consign items to be sold in the Auction.
22. From time to time, the Auctioneer, its affiliates, or their employees may place bids on lots in the Auction.
23. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
24. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

25. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes "good funds": checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.
26. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.
27. Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
28. In the event that Buyer's payment is dishonored upon presentment(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the

進行拍賣：

13. 在拍賣會中，委托人競投自己拍賣品的自由之通知是根據德克薩斯州商業法第2條特此作出。「最低競投出價」是當拍賣品低過此價格時不會出售的價格。拍賣品的委托人可以在拍賣會前在其拍賣品上寫上「最低競投出價」；對於該拍賣品，如落錘價未能符合「最低競投出價」，委托人可以支付下調了的佣金。「最低競投出價」一般都是在拍賣會完結前數天在互聯網上公佈。對於委托人在拍賣會場內、在現場環節以其他方式、或在拍賣會的「最低競投出價」張貼後成功競投他自己的拍賣品，我們需要委托人就該拍賣品支付全額的買家佣金和賣家佣金。拍賣人或其附屬公司明確保留根據我們已知數據在拍賣前任何時候修改任何此類出價的權利。

14. 買家必須是拍賣人所承認之最合資格競投人。在打成平局的競投之下，最早被收到或被承認之競投會勝出。如任何競投人之間在拍賣會有任何爭議，拍賣人可以根據其全權決定重新出售該拍賣品。拍賣人擁有最終的及具約束力的決定權，判辨和宣佈獲勝的競投人。無論是由場內競投人作出或以其他方式妥當地作出的競投，偶爾可能會被錯過或不被識別；在這種情況下，拍賣人會宣佈該已受識別的競投獲接納為勝出競投，無論其他與其競爭的競投出價是否更高。對於在互聯網或其他方式的競投，拍賣人保留在落錘接納競投之後重開競投之權利。無論是任何財產的競投，或任何包含於該項財產的拍品開拍前的任何時間，或只限網上競投的網上現場拍賣或延長開拍的情況下（如有），拍賣人均保留撤回該項財產拍賣的權利。

15. 拍賣人根據其全決權定有權拒絕執行任何競投或限制任何競投的金額。當競投是由一個破產、不負責任、或未滿十八歲的人士所提出，或該競投沒有令人滿意的信貸、收藏品參考或其他證明作其支持，該競投會被視為「不真誠地」作出。不論其身份披露，任何由委托人或其代理人對自己委托的拍賣品作出任何競投均被視為「真誠地提出」。任何顯然地出現在海外資產管理辦公室（OFAC）名單上的人士均無資格競投。

16. 微細競投。拍賣人可根據其全權決定拒絕微細競投、微細起始競投價，或非常微細的預支。
17. 已有估值的拍賣品必須根據拍賣人的全權決定才可以開始競投（一般低估值的40%-60%）。在沒有競投達到或超出開價的情況下，該拍賣品將因不獲出售而被略過。

18. 所有物品會根據指定的數量逐批發售，並且不得將一批拍賣品分拆。
19. 在拖欠款項、違反擔保、擁有權爭議、拍賣人文書錯誤、遺漏執行競投出價和底價、或任何其他原因的情況下，拍賣人根據其全權決定，保留作廢某買賣的權利。
20. 拍賣人偶爾會經歷到互聯網和/或服務器服務中斷，而拍賣人也會定期安排系統停機以作維護或其他用途，因此競投人在此期間不能參與或作出競投。如果出現此類中斷，我們可以根據自己的全權決定，延長拍賣會的競投時間。無法透過互聯網作出競投的競投人會被接駁至877-HERITAGE（437-4824）與客戶服務聯絡。

21. 拍賣人、其關聯公司，或其員工均可隨時委托拍品參與拍賣。

22. 拍賣人、其關聯公司，或其員工均可隨時出價參與拍賣競投。

23. 拍賣人可向某些委託人提供預先付款，擔保或貸款。
24. 拍賣人有權在拍賣會結束後出售某些未售出的物品。此類拍賣品須被視為在拍賣會中售出，而且所有本拍賣會條款及細則須適用於此類出售，包括但不限於買家佣金、退貨權利和免責聲明。

付款：

25. 所有買賣嚴格規定使用美元現金交易（包括美國貨幣、銀行匯款、銀行本票，旅行支票、電子支票和銀行匯票，而這些都需要符合所有申報要求）。所有交付都需要以真實資金付款，即拍賣人的賬戶在送貨前已收到的資金；以及所有款項都受結算期規限。拍賣人保留確認某支票是否構成「真實資金」的權利：美國銀行的支票會被保留十個工作天，而國際銀行的支票會被保留三十個工作天。有被預先安排信貸狀態的客戶可能會透過電子支票、個人支票或企業支票收到即時信貸，以作付款。所有其他款項會被保留五天或以上。（請參閱本條款及細節第7項信貸以獲取更多資料）在拍賣會後24-48小時內可以在HA.com網站My Orders頁面中進行付款。經拍賣人事先批准，將接受通過付款卡（Visa, Mastercard以及Discover）付款。 所有使用付款卡付款的客人均需支付2.5%的附加費。通過電子支票，電匯或支票付款不會產生額外費用。 該費用僅適用於信用交易，沒有包括拍賣人的處理費用。

26. 拍賣會環節一旦結束，或當發票發出後，付款即告生效。如果在拍賣會結束後7天內仍未收到全額付款，拍賣人將保留作廢發票的權利。在欠款的情況下，拍賣人可以作廢某項買賣而不豁免競投人應向拍賣人支付的款項（該拍品的賣家和買家佣金）和任何涉及該拍賣品或拍賣人的賠償。另外，根據拍賣人的全權選擇，拍賣人可能會收取競投者購買之拍品價錢20%的費用。在上述兩種欠款的情況下，拍賣人可以選擇從應向競買人支付的款項中扣除欠款，或是以拍賣人為競買人保管的財產抵消欠款。

27. 某些海外稅收機關或會對您購買的拍品徵稅或收取費用。除非另作書面安排，否則您必須在寄送拍品前支付所有有關稅項，如增值稅（VAT）、商品及服務稅（GST）等等。除非拍賣人已把適用的許可證記錄在案，否則寄送至競買人或其代表的拍賣品將會被征收所有適用的美國州份稅和地方稅，稅項由競買人或其代表承擔。若在寄送賬單上標明的拍品之前，該州份對寄送拍品征收銷售稅，競買人需同意支付所有寄送拍品當日適用的州份銷售稅。若基於以下情況未能恰當收取銷售稅：1）過期、不準確或不適當的納稅證明或聲明；2）不正確詮釋適用法規；3）或任何其他原因，競投人需同意向拍賣人支付稅項的實際金額。競買人必須呈交適當的表格或證明，以供拍賣人在拍賣會前五天記錄及核實，否則競買人須支付稅項。競買人若能於拍賣會後4天內向拍賣人提供相應的表格或證明，方可以退還已繳稅項。在不同拍賣會中投得的拍賣品或未能為申報及繳付銷售稅之目的整合成一單。

28. 在被拒絕提取競投人的付款的情況下，競投人須支付根據適用的州法所訂之最高法定手續費。如果您嘗試透過電子支票支付，但您的金融機構拒絕從您的賬戶轉賬，或未能以已選擇的資金來源完成該付款，您同意利用您已被記錄在案

payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your card on file (subject to the surcharge detailed in paragraph 25).

29. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
30. In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
31. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

Delivery; Shipping; and Handling Charges:

32. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the card on file with Auctioneer (subject to the surcharge detailed in paragraph 25).
33. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item'(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
34. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
    a. Scope of Transit Services: Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
    b. Auctioneer's Compensation for Transit Services: Auctioneer will provide transit services to Buyer for ¾ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
    c. Auctioneer's Limitation of Liability for Transit Services: Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
35. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a $100 administration fee plus $10 daily storage for larger items and $5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 25% Seller's Commission.
36. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected

的付款卡完成付款。

29. 如果拍賣人任何已發出的拍賣會發票在到期時仍未被全額支付，未付餘額將由發票開出之日起衍生法律允許的最高利率，直到該款項被支付。任何到期但未被支付的發票將承擔發票金額百分之三（3%）的滯納金。如果拍賣人轉介律師托收任何發票款項，買家同意支付拍賣人因此而引致的律師費、訴訟費，或其他托收費用。如果拍賣人分配其內部法律人員托收任何發票款項，其法律人員對此事所花費的時間須根據相似於獨立律師的每小時收費得以補償。

30. 如果成功競投者未能支付任何到期款項，拍賣人將獲成功競投人授權使用該競投人的已登記付款卡，以支付賬單所示金額。該競投人同時授權拍賣人在隨後的私人或公開發售中出售該拍賣品予任何出價較低的競投人，以抵押該發票。違約競投人同意支付合理的轉售費用（如委托給由拍賣人進行的拍賣會，則包括15%的賣家佣金）。 如果在私人發售中出售了該拍賣品，違約競投人有責任支付所有與其原發票的差額，連帶任何適用的利息及與該拍賣品的淨收益之間的差額；如果在由拍賣人進行的拍賣會出售了該拍品，違約競投人則有責任支付在該拍賣會中減去15%賣家佣金後的拍賣品落槌價。

31. 拍賣人保留在交付商品之前獲支付全額真實資金的權利。拍賣人對買家的已購貨品擁有置留權，以抵押拍賣會發票的款項。對於買家其他被拍賣人或其附屬公司扣留的財產，拍賣人更進一步被授予該等財產的置留權及保留擁有該等財產的權利，以抵押任何拍賣會發票的款項或買家欠拍賣人或其附屬公司的其他款項。對於此類留置權，根據德克薩斯州統一商法第9條，拍賣人須擁有作為抵押債權人的一切權利，包括但不限於銷售權利（如果委託給由拍賣人進行的拍賣會，則包括15%的賣家佣金）。任何拍賣場所均被視為合理的商業銷售。此外，對於拍賣會發票的款項，買家放棄他能以另外抵銷拍賣人和委托人在發票上之貨品的任何及所有權利。如果競投人欠付拍賣人或其附屬公司的任何賬戶，拍賣人及其附屬公司有權以任何競投人的信貸餘額來抵銷該欠款，並且可以透過佔有留置權，利用競投人被拍賣人扣留的任何財產以抵銷其任何欠款。直至所有發票被全額支付，擁有權不得傳予給成功競投人。一旦物品已經被交付給公共承運人或第三方運輸公司，買家有責任為其物品提供充份的保險。

交付、送遞和手續費：

32. 買家有責任支付運費、手續費、登記費和續期費（如有）。拍賣人無法基於送遞理由把從其他拍賣會或附屬公司購得的貨品合併為一包裹。除非有第三方送遞，在支付了對貨品的真實資金後並當運費被收到或信貸被增加後，贏得的拍賣品將在商業上被視為合理的時間內送出。指定第三方送遞的本地買家必須指定公共承運人、承受損失風險及預繳運費。買家同意與送遞貨品有關但未預繳的服務費和手續費可能會從拍賣人記錄在案的付款卡中收取。

33. 對於任何將被送遞出美國外的拍賣品，成功的國際競投人須向拍賣人提供書面送遞說明，包括指定的海關申報。注：申報價值須為拍賣品的落錘價連同其買家佣金，且拍賣人須於拍賣品上使用正確的國際商品統一分類代碼。

34. 所有運費將由中標者承擔。對於所有由Heritage收取寄送費、處理費及運輸費的包裹，在承運人確認貨品已送遞至拍賣人記錄在案的收件地址（「安全地點」）之前，任何在送遞過程中所造成的損失風險將由Heritage負責。承運人的確認是貨品已交付於競投人的有效証明，若客戶曾與承運人協議收件時不需簽名並有記錄存證，包裹在沒有簽收的情況下仍會被視為已經交付。拍賣人會代表競競投人安排及挑選共同承運人或其他運輸公司。運送服務受限制於以下條款：

    a. 運送服務的規限：您的財產會受到一條或以上由拍賣人授權的經紀人所制定的保險政策所保障。投保額跟據帳單金額而定(落錘價加上買家佣金)("投保金額")。在每一程運輸送遞，您需要提供一個安全地點以便運送。注意：**拍賣人不會是保險公司或承運人其中一方。**

    b. 拍賣人在運送服務的補償：拍賣人會分擔投保額度百分之一中的3/4，以及包裝處理費用和承運人的運輸費用(包含"送遞、處理和運送費") 。您須同意繳付送遞費，處理費和運送費，並且遵守此同意書上23至31段所有關於付款的條款細則。

    c. 運送服務上拍賣人承擔責任的限制：買家明白並同意拍賣人，對於拍品的損失或損壞所承擔的責任的限制：於競投人已成功收件，或拍賣人收到簽收證明後即時完結。若您投訴拍品在運輸途中有任何的損失或損毀，您必須於收件日的72小時內跟拍賣人報告。您所得到的補償不能超出拍品的實際價格或投保額。**在任何情況下，拍賣人均不應承擔相應或懲罰性的損害賠償。**

35. 拍品送抵後（十天之內）及時提貨是買家的責任。如未能及時提貨或安排送遞，客戶須在35天後開始支付拍賣品的儲藏及搬運費用，包括行政費100美元，及每天每件10美元(大型物品)和每天每件5美元(小型物品)的儲藏費。若物品在九十天內仍未被提取，該拍賣品可能會被出售以抵銷任何逾期儲藏或搬運費用，包括25%的賣家佣金。

36. A. 有關遵守《瀕臨絕種野生動植物國際貿易公約》：購買由受保護物種製成的商品：在美國本土及眾多國家中，任何由瀕臨絕種或受保護物種製成、或含有瀕臨絕種或受保護物種的商品的進出口皆受限於《瀕臨絕種野生動植物國際貿易公約》。此類動植物產品包括（但不限於）巴西玫瑰木、象牙、 鯨骨、龜殼、珊瑚、鱷魚、蜥蜴或其他野生動物的製成品。該類產品有機會不能作國際郵遞，在某些情況中亦不能運送至美國本土。以下美國州份現正實施管制：1）加州法例禁止一切含有蟒蛇皮的產品進口加州，因此任何含有蟒蛇皮的產品、以及該產品的發票皆不能寄送至位於加州的個人或公司。2）五個美國州份現時正管制及取締象牙化石，該五個州份為：紐約、新澤西、加州、夏威夷及新墨西哥。下標競投時，競買者同意他/她對所屬國家或身處地點的現有管制有所認識，並願意承擔以下責任：1）自行查閱進出口管制的相關資料；2）取得所有相關執照及許可證。若買家延遲或未能獲得任何此類牌照或許可證，則不能豁免按時付款的義務，亦不能以此為作廢買賣或款項的理由。拍品描述中提及拍品含有或許受法例管制的有野生物種，純粹是為客戶提供的簡便參考，海瑞得拍賣行並不為拍品描述中錯誤提及或未有提及產品含有受保護或受管制物種而承擔責任。如需協助，請致電1-800-872-6467與客戶服務部聯絡。

or regulated species. For further assistance, please contact client services at 1-800-872-6467.

36. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.

36. C. Auctioneer shall not be liable for any loss caused by or resulting from:
    a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
    b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.

37. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties and Disclaimers:

38. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.

39. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.

40. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.

41. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.

42. 42. Auctioneer shall not be liable for damage to frames, frame glass, cases, holders, or third-party grading encapsulations that do not affect the condition of the merchandise presented for auction. Such defects shall not be a basis for return, repair, or reduction in purchase price.

Release:

43. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opines, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.

44. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution, Arbitration, and Remedies:

By placing a bid or otherwise participating in the auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

45. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer {which claim Bidder consents to be made a party} (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.

46. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law. For auctions conducted by Heritage Auctions (HK) Limited, any Agreement and any Claim shall be determined and construed under Hong Kong law.

47. Fees and Costs: The prevailing party (a party that is awarded substantial and material

36. B. 加利福尼亞州法律禁止任何含有蟒蛇皮製的產品進口加利福尼亞州，因此含有蟒蛇皮製的產品將不會被送遞至加利福尼亞州的人或公司或向其就該類產品開發票。

36. C. 拍賣人毋須對以下情況所引起或造成的任何損失承擔責任：
    a. 檢疫或海關規定之扣押或銷毀、任何政府或公營機構下令之充公、違禁品或交易的非法運輸之風險，或
    b. 雕像、大理石、玻璃製品、古董、瓷器、珠寶及其他類似的易碎物品之損毀

37. 對未交付包裹的任何送遞查核要求必須在拍賣人送遞該包裹後30天內進行。

編制目錄、擔保及免責聲明：

38. 不對在拍賣會中的任何描述或任何附和意見作出任何明示或暗示的擔保。任何在拍賣會中的描述或附和意見只為在拍賣會前未有機會視察拍賣品的競投人作識別該物品之用途，而且對物品的描述不會構成討價還價的依據，亦不會構成該貨品會符合任何拍賣人對其描述的任何明示擔保。任何電子和印刷圖像存有色差屬正常現象，而這並非退回任何拍賣品的理由。注：在特定的拍賣會場地，例如美術品拍賣，拍賣人可能會有明確的書面擔保，而您需參考當中具體的條款和細則。

39. 在拍賣會當日，拍賣人只會憑委托協議所指而出售對物品的某權利或其擁有權，並放棄對拍賣品擁有權作任何擔保。拍賣人放棄對拍賣品針對任何特定用途之適銷性和適用性作任何擔保。所有圖像、描述、銷售數據和檔案記錄均屬拍賣人的專有財產，並可能會被拍賣人用於廣告、宣傳、檔案記錄，及任何其他被視為適當的用途。

40. 外語的翻譯文件可能會提供予有需要人士以便參閱。拍賣人對該翻譯的準確性不作任何聲明，且將不會對因翻譯的不準確而在競投中引起之錯誤而負責。

41. 拍賣人不承擔所有因拍賣人出售任何拍賣品予競投人而引起的或與此有關的損失。第三方不得依仗本條款及細則所賦予的任何利益、及賦予競投人個人而未有分配予他人的任何權利（如有）。拍賣人作出的任何陳述均屬個人意見，並不構成擔保或聲明。拍賣人的任何員工不得更改本條款和細則，除非有拍賣人的代理人簽署，否則任何更改均屬無效。

42. 拍賣人對不影響拍品狀態的框架、玻璃框架、箱盒、封盒或第三方評級封裝的損壞恕不負責。此類瑕疵不應作爲退貨、維修或降低購買價格的依據。

豁免：

43. 對於在拍賣會中的參與和作出的競投，競投人明確地豁免拍賣人、其工作人員、董事和僱員、其附屬公司及其提供附和意見的外部專家承擔任何及所有申索、訴訟原因、採取的訴訟行動、衍生揣測、違反明示或暗示擔保、在本拍賣會條款及細則中或其他地方所訂下的聲明或其他事宜的責任，而不論是依據法律、衡平法、還是根據任何專業協會或附屬組織的規則基於指定描述所存在的仲裁或調解權利。在申索時，競投人同意在該等方面授予的權利和特權會嚴格地根據在此的具體聲明被理解，且此等權利和特權是專有的援助措施。若不服從這些被賦予的援助措施的明示條款，競投人須放棄對拍賣人所作的任何申索。

44. 注意：某些拍賣人出售的拍賣品本屬危險物品，如槍、大砲、以及可能會被吞嚥、被攝取或可能有潛在風險的小物品，而這所有都可能會對人造成傷害。買家承擔購買此類物品所帶來的一切損失或損害風險。不論是根據合約法或侵權法，拍賣人對直接或非間接的損毀和損失不承擔任何責任，並明確地表示放棄對已售拍賣品的安全和使用作任何擔保。

爭議解決、仲裁及補償條款：

透過作出競投或以其他方式參與拍賣會，競投人接受本拍賣會條款及細則，並明確地同意在此所提供的爭議解決。

45. 專有爭議解決程序：無論被宣稱是基於合約法、侵權法、或根據聯邦或國家法規或條例，所有與您在拍賣會的參與或在其中的拍賣品購買、任何銷售條款及細則之詮釋或對其之修改、任何對拍賣品的描述或狀況報告、任何拍賣品之損毀、任何聲稱對任何拍賣品的描述或狀況報告的口頭修改和/或據稱的結算有連繫、有關和/或由此而引起的任何申索、糾紛或爭議，或任何由您拍賣品的買家、或牽涉您拍賣品或某特定拍賣品（該拍賣品涉及委托人、其他人或實體（包括拍賣人）的擔保或聲明）之拍賣會參加者所提出的申索｛聲稱您同意而作出的一方｝（統稱「索賠」），須專有地受美國仲裁協會聆訊，而原告人（或被告人，視情況而定）及Heritage均同意在出席有一位仲裁員在場、保密而有約束力的仲裁，而該仲裁是根據美國仲裁協會的規則進行並受其規管。所有該類仲裁的審判地點須為德克薩斯州達拉斯市。該仲裁員的裁決可於具合資格管轄權的法院執行。如果索賠涉及消費者，德克薩斯州達拉斯市的地區法院對該索賠擁有專有訴訟標的之管轄權，而消費者對訴訟標的和對人管轄權表示同意；消費者進一步明確地放棄任何由陪審團審判的權利。消費者可以選擇上述所指的仲裁。任何涉及錢幣或相關物品的購買或出售之申索可以透過具約束力的專業錢幣行業協會（PNG）仲裁呈請。申索不能獲得集體訴訟證書。

46. 所有協議及申訴均根據德克薩斯州法律訟裁及解釋。對於所有由海瑞得拍賣（香港）有限公司（Heritage Auctions (HK) Limited）舉行的拍賣會，所有協議及索賠均應根據香港法律釐訂和解釋。

47. 收費和費用：勝訴方（基於其損失申索在索償時獲得顯著及實質援助的一方，

relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.

48. Remedies: Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
49. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

50. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
51. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
52. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or https://www.tdlr.texas.gov/.

Chinese Translation:

The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions of Auction take precedence and are binding.

或者是被要求索償時成功抵禦索賠的一方）可以獲得其合理的律師收費和費用。

48. 補償：所有申索必須在所指的違約行爲或失實陳述發生兩年內提出，否則視爲放棄該申索。一年後，拍賣人的最高責任金額拍賣人從該拍品上獲得的佣金及其他收入。在任何情況下，拍賣人均不爲任何拍品相應而生的損失、補償性賠償，或其他報稱因拍賣造成的損失負責。申訴人不得提出懲罰性的賠償，並放棄該申索。如拍賣人未能提供拍品，或及後證明該拍品沒有所聲稱的產權，或有其他有關轉讓及狀態問題的申訴，補償只限於撤銷買賣及退回買家所付的款項。在任何情況下，拍賣人的最高責任不超過該拍品的最高出價，而該出價在所有情況下被視爲拍品價值。如錯標拍品來源，拍賣人可自行決定更正網頁上的錯誤，如在較後的時間發現錯誤，拍賣人亦可自行決定退還買家的購買價格，並以此解除所有責任。此條款不能解作延長退貨時限或退貨條款及限制。

49. 本條款及細則出為拍賣會及交付過程中發生的事故提供具體的援助措施。在提供這些援助措施時，這些措施都須被嚴格詮釋。競投人同意任何申索都須利用這些援助措施；若競投人作出本條款及細則可提供的援助措施以外之申索，競投人同意在任何情況下拍賣人的最大責任都不得超過拍賣品的最高競投出價，而該出價須被視為該拍賣品的價值體現之全部。

其他：

50. 競投人與委托人之間嚴格禁止訂下任何協議以在拍賣會中導致一件物品不可出售、防止被委托物品在競投中進入其私人銷售協議、或在拍賣會後利用拍賣人的拍賣會取得非待售的被委托物品之銷售。如果某先前被委托的物品的隨後銷售違反本條款，根據每個拍賣會的場地及賣家協議的條款所定，拍賣人保留收取競投人適用的買家佣金及收取委托人賣家佣金的權利。

51. 接受這本條款及細則代表競投人已合資格成為客戶，並已同意Heritage在將來可以接觸他。在符合由聯邦或州份監管機構頒布的「謝絕來電」法規，競投人的參與對透過顯示在申請的電話號碼被接觸代表肯定的同意，並且須維持有效直至書面撤銷。Heritage、其附屬公司及其分公司可能會不時就有關銷售、購買和拍賣機會接觸競投人。

52. 場地守則：拍賣人會在各種收藏品場地展示拍賣品，因此，特定場地已頒布補充條款及細則。這些額外規則須得到其全部效力和作用，不得被理解為豁免了一般的拍賣會條款及細則。

州份通知：

對在加利福尼亞州的拍賣之通知。拍賣人已符合修改於 1993 年 10 月 11 日的加利福尼亞州民法第 2.95 章第 1812.600 節，並已讓加利福尼亞州州務卿了解拍賣人對其及其僱員持有的債券，且拍賣是符合商法第 2338 節及刑法第 535 節而進行。

對在德克薩斯州的拍賣之通知。特此通知，拍賣人已獲得德克薩斯州專業牌照和監管部門的許可，如有任何查詢，歡迎與我們聯絡。公司地址：P. O. Box 12157, Austin, TX 78711，電話：（512）463-6599，網站：https：// www .tdlr.texas.gov /。

中文譯本：

中文譯本僅供參考之用。若中英文版本有歧義，應以拍賣會條款及細則的英文版本為準。

Additional Terms & Conditions: COINS & CURRENCY

COINS & CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS & CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas, TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price ($10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS & CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS & CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, http://www.ngccoin.com/services/writtenguarantee.asp; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, http://www.pcgs.com/guarantee.html; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Belleview Ave., Suite 50, Englewood, CO 80111.

COINS & CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency and PMG may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 10470, Peoria, IL 61612-0470; PCGS Gold Shield, PO Box 9458< Newport Beach, CA 92658. Third party graded notes are not returnable for any reason whatsoever.

COINS & CURRENCY TERM F: Notes graded by PCGS Currency between February 4, 2009 and January 30, 2019 were graded and authenticated by K3B, Inc. under license from Collectors Universe, Inc. K3B, Inc., now operating as Legacy Currency Grading, has expressed in writing that notes graded under the license during this time period will still be covered by the full written guaranty of PCGS Currency. Warranties may be available from Collectors Universe, Inc. for all PCGS Currency notes graded prior to February 4, 2009.

COINS & CURRENCY TERM G: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS & CURRENCY TERM H: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

COINS & CURRENCY TERM I: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

附加條款及細則：錢幣及紙幣

錢幣及紙幣條款 A：Signature®拍賣會不設退換服務。已認證的物品都不得因為第三方組織、代理商或服務商可能對評級持不同意見而獲退還。已售及隨後被呈交予第三方評級服務的未認證拍賣品不會獲評級擔保。本政策絕對沒有例外。在極少的情況下（例如嚴重的編目錯誤），非在場內作出競投的買家可以要求拍賣人評估能否作廢某銷售：此類請求必須以書面形式詳細說明涉嫌的嚴重錯誤；向拍賣人呈交拍賣品必須預先得拍賣人批准；及競投人必須在非場內競投人收到拍賣品後的三（3）天內以書面通知 Ron Brackemyre（1-800-872-6467 Ext. 1312）該要求。任何將被評估的拍賣品必須在拍賣會後 30 天內被送到我們的辦公室。此評估過程不會取決於評級或製造方法，而對評級或製造方法的投訴也不會構成挑戰拍賣品真實性的依據。在這 30 天的期限後，拍賣品不得以真實性以外的理由而被退回。被退回的拍賣品必須完好無缺地被交到其原持有人手上。除了以真實性為由，被場內競投人買入的拍賣品不得被退回（包括作為別人的代理人的競投人）。遲購物匯款可能會被視為撤銷所有特權的合理原由。

錢幣及紙幣條款 B：只在互聯網上進行的拍賣會的三（3）天退貨政策：如在拍賣會結束後的七（7）天內已經對已認證錢幣、未認證紙幣及已認證紙幣拍賣品付款，便會有三（3）天的退貨特權，除非在描述中指出該拍賣品為「以其現狀出售，不設退貨」。您可以在以下情況退回拍賣品：在收到拍賣品的三天內，您必須首先透.過電話（877-HERITAGE（437-4824））或透過電子郵件（Bid@HA.com） 聯絡客戶服務以通知拍賣人，並立即送遞已投保的拍賣品往 Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas, TX 75261。拍賣品必須完好無缺地被交到其原持有人手上。您會對任何拍賣品的已投保及安全送遞負責。買入價的 5%（最低為每拍賣品 10 美元）的不可議退貨費將會從每件拍賣品的退款中扣取或直接向您收取。郵資及手續費將不獲退回。在這三天的期限後（由收到後起計），物品將不得以任何理由獲退回。遲購物匯款會撤銷這些退貨特權。

錢幣及紙幣條款 C：除了以真實性為由，在任何拍賣會前已檢查了拍賣品、出席了拍賣會或透過代理人競投的競投人，將不被賦予任何退貨特權。

錢幣及紙幣條款 D：除非拍賣人保證其真實性，參考第三方評級服務的已售錢幣會「以其現狀」售出，並沒有任何明示或暗示的擔保。某些擔保可能可以從評級服務中獲得，競投人需參考它們作進一步了解：Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, http://www.ngccoin.com/services/writtenguarantee.asp；Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, http://www.pcgs.com/ guarantee.html；ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111；and Independent Coin Grading Co. (ICG), 7901 East Belleview Ave., Suite 50, Englewood, CO 80111。

錢幣及紙幣條款 E：除非拍賣人保證其真實性，參考第三方評級服務的已售紙幣會「以其現狀」售出，並沒有任何明示或暗示的擔保。評級、狀況或其他可能會對任何拍賣品的價值構成其他重大的影響，而其他人（包括第三方評級服務，如 PCGS Currency 和 PMG）可能會與拍賣人持不同意見。拍賣人毋須受任何評級服務任何之前或之後的意見、決定或認證約束。就評級服務的意見、決定、認證，或其對以上之缺乏，競投人明確地放棄因這些理由而退回任何貨品的任何申索權利。某些擔保可能可以從評級服務中獲得，競投人需參考它們作進一步了解：Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230；PCGS Currency, PO Box 10470, Peoria, IL 61612-0470; PCGS Gold Shield, PO Box 9458, Newport Beach, CA 92658. 任何由第三方評級的紙幣不得以任何理由獲退回。

錢幣及紙幣條款 F：2009 年 2 月 4 日至 2019 年 1 月 30 日期間由 PCGS Currency 評級的紙幣，皆根據 Collectors Universe 公司的許可證由 K3B 公司評級並確實為真品。K3B 公司（現以 Legacy Currency Grading 名稱營運）已書面表示，於以上時期及根據以上許可證評級的紙幣仍會獲 PCGS Currency 完整書面品質擔保。而 Collectors Universe 公司可能為 2009 年 2 月 4 日以前由 PCGS Currency 評級的所有紙幣提供品質擔保。

錢幣及紙幣條款 G：由於我們無法檢查已封好的錢幣或紙幣，它們在沒有我們的評級意見下「以其現狀」出售，並未必可以任何理由被退回。拍賣人毋須就任何已封好的收藏品的任何明顯或潛在的缺陷或由此而引起的爭議負責。在該情況下，買家的援助措施（如有）須只針對認證收藏品的服務。

錢幣及紙幣條款 H：由於評級標準會隨著時間不斷變化、各有不同的詮釋及其後擁有者可能對物品處理不當，拍賣人保留給予物品一個異於任何評級服務對該物品發下的證書所示之評級的評級權利。拍賣人還保留給予物品一個異於之前的目錄所示之評級的評級權利，如果該物品會在未來被重新委托。

錢幣及紙幣條款 I：雖然共識評級廣被評級服務採用，該注意的是評級就如先前所說並非精確科學。事實上，如果某拍賣品從其膠套拿出並重新將其呈交至其他評級服務甚或是同一服務，該拍賣品都可能會獲得不同的評級。

COINS & CURRENCY TERM J: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

錢幣及紙幣條款 J：針對與潛在波動市場相關的正常風險，認證不能保證可以發揮保護作用。已認證錢幣和收藏品的流動性將根據一般市場狀況和所涉及的特定拍賣品而改變。於某些時間，某些拍賣品可能沒有其活躍市場可言。

COINS & CURRENCY TERM K: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the non-certified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

錢幣及紙幣條款 K：所有未被認證的錢幣和紙幣都保證是正品，但其評級則不作保證，因為評級是在藝術方面的意見，不是科學。因此，由拍賣人或第三方評級服務所提供的意見未必一致（包括訓練有素的專家），而同一專家在兩個不同時間對同一物品的評級都未必一樣。拍賣人認為他對未被認證的錢幣所作出的評級是根據拍賣人對當時（編制目錄的日期）美國錢幣協會標準的理解而作出的。沒有任何明示或暗示擔保保證拍賣人所使用的評級標準會在未來任何時間符合任何評級服務的標準。

COINS & CURRENCY TERM L: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

錢幣及紙幣條款 L：對已購買的錢幣和紙幣的儲存：購買者要注意某些類型的塑料可能會與錢幣的金屬產生反應或把塑化劑傳至紙幣上，因而可能產生損毀。請小心避免使用非惰性的儲存物料。

COINS & CURRENCY TERM M: NOTE: Purchasers of rare coins or currency through Heritage have available the option of arbitration by the Professional Numismatists Guild (PNG); if an election is not made within ten (10) days of an unresolved dispute, Auctioneer may elect either PNG or A.A.A. Arbitration.

錢幣及紙幣條款 M：注：透過 Heritage 購買稀有錢幣或紙幣的買家可以選擇專業錢幣協會（PNG）進行仲裁；如果在爭議未解決的十（10）天內仍未作出選擇，拍賣人可以選擇 PNG 或美國仲裁協會（A.A.A.）進行仲裁。

COINS & CURRENCY TERM N: For more information regarding Canadian lots attributed to the Charlton reference guides, please contact: Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada.

錢幣及紙幣條款 N：如欲了解更多關於 Charlton 參考指南中的加拿大拍賣品，請聯絡：Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada。

COINS & CURRENCY TERM O: Financing. Auctioneer offers various extended payment options to qualified pre-approved persons and companies. The options include Extended Payment Programs (EPP) Flexible Payment Program (FPP) and Dealer Terms. Each program has its specific terms and conditions and such terms and conditions are strictly enforced. Each program has to be executed by the purchaser. Auctioneer reserves the right to alter or deny credit and in such case these auction terms shall control.

錢幣及紙幣條款 O：融資。拍賣人為預先批核的合資格人士和公司提供了各種新增的付款方式。選項包括延期付款計劃（EPP）、靈活付款計劃（FPP）和經銷商條款。每個計劃都有其特定的條款及細則且得到嚴格執行。每個計劃必須是由買家執行。拍賣人保留隨時修改或拒絕提供信貸之權利，並且在這種情況下本拍賣會條款及細則須發揮其作用。

Chinese Translation: The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Additional Terms & Conditions: COINS & CURRENCY take precedence and are binding.

中文譯本：中文譯本僅供參考之用。若中英文版本有歧義，應以附加條款及細則：錢幣及紙幣的英文版本為準。

For wiring instructions call the Credit department at 877-HERITAGE (437-4824) or email: CreditDept@HA.com

請致電 877-HERITAGE（437-4824）或電郵至 CreditDept@HA.com 聯絡信貸部以獲取匯款指引。

HKINF

Hong Kong International Numismatic Fair

香港國際錢幣展銷會®

2024

10-12 DEC
12月10-12日

CRYSTAL BALLROOM,
HOLIDAY INN GOLDEN MILE
金域假日酒店麗晶殿宴會廳

早鳥人士：港幣 400 元 (三天)
Early Bird: HKD 400 (3-Day Pass)

公衆人士：港幣 30 元 (一天)
Public: HKD 30 (Day Pass)

- The world's duty-free trading hub
- 世界免稅貿易中心
- The world's largest numismatic auction house - Heritage Auctions as the official auctioneer
- 全球最大的錢幣拍賣行—海瑞得拍賣擔任官方拍賣
- Backed by satisfied exhibitiors from over 40 countries and regions
- 來自超過40個國家及地區、實力雄厚的參展商持續支持
- Diverse buyers from all around the world
- 多樣化、來自世界各地的買家

hkinf.hk
+852 2521 3898
info@hkinf.hk

主辦商 Organiser
恆博錢鈔有限公司
Eternity Numismatic Company Limited

官方拍賣 Official Auctioneer
THE WORLD'S LARGEST NUMISMATIC AUCTIONEER
HERITAGE AUCTIONS HA.com

Buy and Sell Exclusively with The Boutique

Prices Upon Request

HA.com/TheBoutique

Diane D'Amato
Director of Luxury Accessories, Private Sales
212.486.3518 | DianeD@HA.com

THE
BOUTIQUE
BY HERITAGE

72903

HOLLYWOOD/ENTERTAINMENT

Always Accepting Quality Consignments

Margaret Hamilton "Wicked Witch of the West" Hourglass from *The Wizard of Oz* (MGM, 1939)

Sold for $495,000

Inquiries: 877-HERITAGE (437-4824)

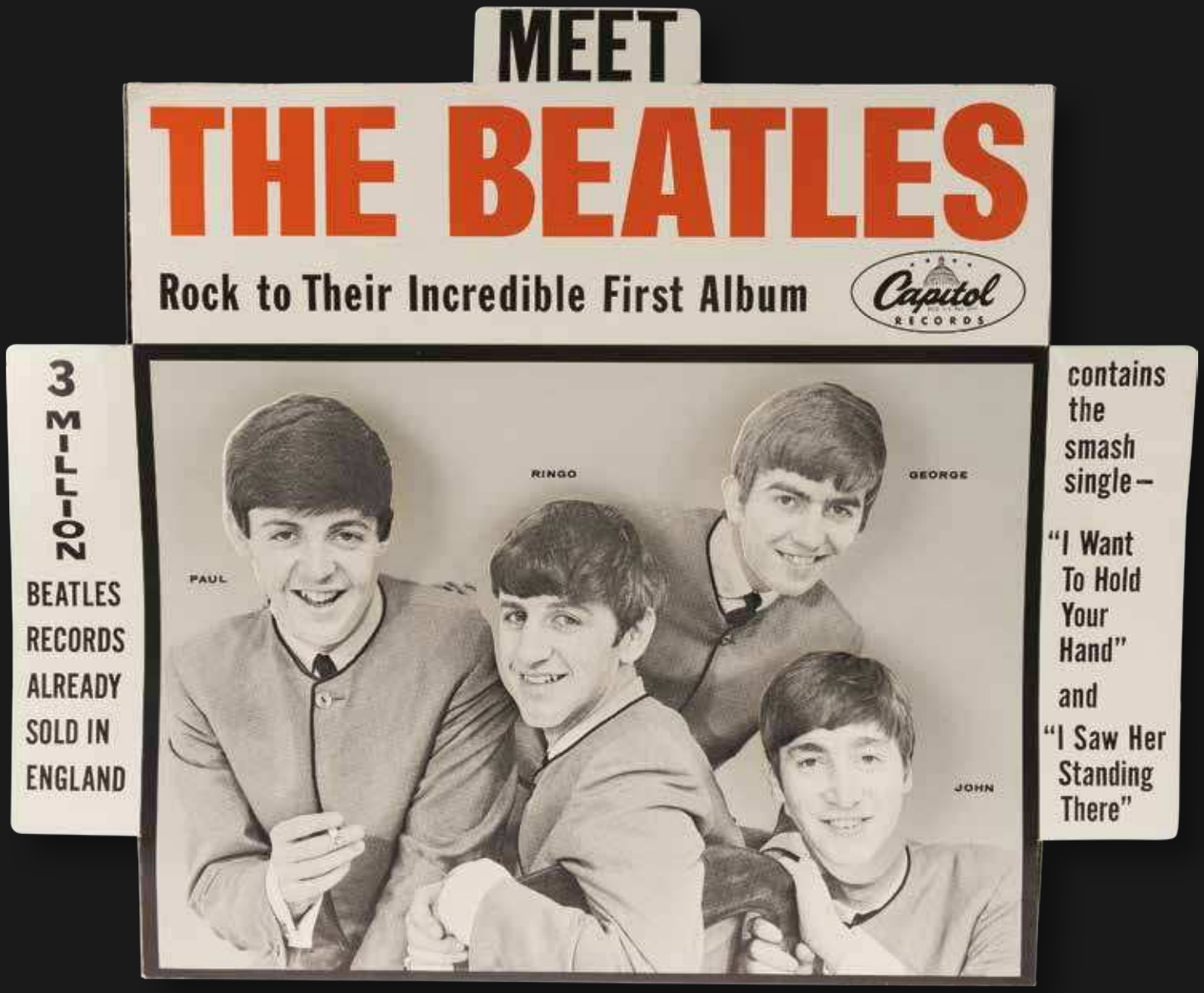
Joe Maddalena | ext.1511 | JM@HA.com

Brian Chanes | ext. 8619 | BChanes@HA.com

Michael Mansfield | ext. 1852 | MMansfield@HA.com

HERITAGE AUCTIONS

MUSIC MEMORABILIA
ALWAYS ACCEPTING QUALITY CONSIGNMENTS



Meet the Beatles! Original Capitol Records Mega-Rare Moving Heads Store Display (1964).

Sold for $47,500

Inquiries: 877-HERITAGE (437-4824)

Music Memorabilia
Garry Shrum | ext. 1585 | GarryS@HA.com

Concert Posters
Pete Howard | ext. 1756 | PeteH@HA.com

HERITAGE AUCTIONS

76787

Category Specialists

Comics & Comic Art – HA.com/Comics

Lon Allen, Ext. 1261 • LonA@HA.com
Todd Hignite, Ext. 1790 • ToddH@HA.com
Joe Mannarino, Ext. 1921 • JoeM@HA.com
Barry Sandoval, Ext. 1377 • BarryS@HA.com

International Comic Art

Olivier Delflas • OlivierD@HA.com
Joe Mannarino, Ext. 1921 • JoeM@HA.com
Nadia Mannarino, Ext. 1937 • NadiaM@HA.com

Animation Art – HA.com/Animation

Jim Lentz, Ext. 1991 • JimL@HA.com
Bill King, Ext. 1602 • BKing@HA.com[5]
Joe Maddalena, Ext. 1511 • JM@HA.com
Cory Brooks, Ext. 1871 • CoryB@HA.com

Video Games – HA.com/VideoGames

Valarie Spiegel, Ext. 1994 • ValarieS@HA.com
Evan Masingill, Ext. 1977 • EvanM@HA.com
Brian Nocenti, Ext. 1876 • BNocenti@HA.com

Entertainment & Pop Culture

Action Figures – HA.com/Entertainment

Justin Caravoulias, Ext. 1644 • JCaravoulias@HA.com

Hollywood/Entertainment – HA.com/Entertainment

Joe Maddalena, Ext. 1511 • JM@HA.com
Brian Chanes, Ext. 1338 • BChanes@HA.com[2]
Alastair McCrea • AlastairM@ha.com[6]
Michael Mansfield, Ext. 1852 • MMansfield@HA.com

Music & Concert Posters – HA.com/Entertainment

Garry Shrum, Ext. 1585 • GarryS@HA.com
Pete Howard, Ext. 1756 • PeteH@HA.com
Jon Steffens, Ext. 1527 • JonS@HA.com

Sneakers – HA.com/Sneakers

Arman Salemi, Ext. 1436 • ArmanS@HA.com

Trading Card Games

Jesus Garcia, Ext. 1827 • JesusG@HA.com
Jeremy Allen, Ext. 1148 • JeremyA@HA.com

Trading Card Games (Non Sport)

Jeremy Allen, Ext. 1148 • JeremyA@HA.com

Vintage Guitars & Musical Instruments – HA.com/Guitar

Aaron Piscopo, Ext. 1273 • AaronP@HA.com
Garry Shrum, Ext. 1585 • GarryS@HA.com
Joe Maddalena, Ext. 1511 • JM@HA.com
Brian Chanes, Ext. 1338 • BChanes@HA.com[2]

Fine & Decorative Arts

American & European Art – HA.com/FineArt

Marianne Berardi, Ph.D., Ext. 1506 • MarianneB@HA.com
Alissa Ford, Ext. 1926 • AlissaF@HA.com
Ariana Hartsock, Ext. 1283 • ArianaH@HA.com
Aviva Lehmann, Ext. 1519 • AvivaL@HA.com[1]

Asian Art – HA.com/AsianArt

Moyun Niu 牛默耘, Ext. 1864 • MoyunN@HA.com[2]
Charlene Wang, Ext. 3042 • CharleneW@HA.com[1]

Decorative Arts – HA.com/Decorative

Karen Rigdon, Ext. 1723 • KarenR@HA.com
Carolyn Mani, Ext. 1677 • CarolynM@HA.com[2]
Sebastian Clarke, Ext. 1296 • SebastianC@HA.com[4]

Design – HA.com/Design

Michael Hartman, Ext. 3026 • MHartman@HA.com[1]
Samantha Robinson, Ext. 1784 • SamanthaR@HA.com[5]

Ethnographic Art – HA.com/EthnographicArt

Delia E. Sullivan, Ext. 1343 • DeliaS@HA.com

Illustration Art – HA.com/Illustration

Sarahjane Blum, Ext. 1549 • SarahjaneB@HA.com[1]
Todd Hignite, Ext. 1790 • ToddH@HA.com
Meagen McMillan, Ext. 1546 • MeagenM@HA.com

877-HERITAGE (437-4824) + the Ext.

Tiffany, Lalique & Art Glass – HA.com/ArtGlass

Nicholas Dawes, Ext. 1605 • NickD@HA.com[1]
Samantha Robinson, Ext. 1784 • SamanthaR@HA.com

Modern & Contemporary Art – HA.com/Modern

(Including Prints & Multiples and Urban Art)

Frank Hettig, Ext. 1157 • FrankH@HA.com
Taylor Curry, Ext. 1304 • TaylorC@HA.com[1]
Taylor Gattinella, Ext. 1389 • TaylorG@HA.com[1]
Desiree Pakravan, Ext. 1666 • DesireeP@HA.com[2]
Walter Ramirez, Ext. 1564 • WalterR@HA.com
Holly Sherratt, Ext. 1505 • HollyS@HA.com
Rebecca Van Norman, Ext. 1772 • RebeccaV@HA.com
Sara Balbi • SaraB@HA.com[6]

Photographs – HA.com/Photographs

Nigel Russell, Ext. 1231 • NigelR@HA.com[1]
Holly Sherratt, Ext. 1505 • HollyS@HA.com

Type 1 Photographs

Christopher Belport, Ext. 1243 • ChristopherB@HA.com
Jeremy Allen, Ext. 1148 • JeremyA@HA.com

Fine Silver & Objects of Vertu – HA.com/Silver

Karen Rigdon, Ext. 1723 • KarenR@HA.com

Texas Art – HA.com/TexasArt

Atlee Phillips, Ext. 1786 • AtleeP@HA.com
Ariana Hartsock, Ext. 1283 • ArianaH@HA.com

Handbags & Luxury Accessories

HA.com/Luxury

Diane D'Amato, Ext. 1901 • DianeD@HA.com[1]
Chelsea Brammer, Ext. 1252 • ChelseaB@HA.com

Historical

Americana & Political – HA.com/Historical

Don Ackerman, Ext. 1884 • DonA@HA.com
Curtis Lindner, Ext. 1352 • CurtisL@HA.com
Ray Farina, Ext. 1135 • RayF@HA.com
Joe Maddalena, Ext. 1511 • JM@HA.com
Tom Slater, Ext. 1441 • TSlater@HA.com

Arms & Armor, Civil War & Militaria

HA.com/Arms | HA.com/CivilWar

David Carde, Ext. 1881 • DavidC@HA.com
Jason Watson, Ext. 1630 • JasonW@HA.com
Joe Maddalena, Ext. 1511 • JM@HA.com
Brian Chanes, Ext. 1338 • BChanes@HA.com[2]

Historical Manuscripts – HA.com/Manuscripts

Francis Wahlgren, Ext. 3018 • FrancisW@HA.com
Sandra Palomino, Ext. 1107 • SandraP@HA.com[1]
Joe Maddalena, Ext. 1511 • JM@HA.com
Brian Chanes, Ext. 1338 • BChanes@HA.com[2]

Rare Books – HA.com/Books

Francis Wahlgren, Ext. 3018 • FrancisW@HA.com
Samantha Sisler, Ext. 1385 • SSisler@HA.com

Space Exploration

HA.com/Space

Brad Palmer, Ext. 1185 • BradP@HA.com
Michael Riley, Ext. 1467 • MichaelR@HA.com

Texana – HA.com/Texana

Sandra Palomino, Ext. 1107 • SandraP@HA.com[1]

Jewelry – HA.com/Jewelry

Jill Burgum, Ext. 1697 • JillB@HA.com
Gina D'Onofrio, Ext. 1339 • GinaD@HA.com[2]
Jessica DuBroc, Ext. 1978 • JessicaD@HA.com[1]
Jamie Henderson, Ext. 3432 • JamieH@HA.com[5]
Vera Prather, Ext. 3021 • VeraP@HA.com[1]
Katherine van Dell, Ext. 1297 • KatherineV@HA.com[4]
Ana Wroblaski, Ext. 1154 • AnaW@HA.com[2]

Vintage Posters – HA.com/Posters

Zach Pogemiller, Ext. 1184 • ZachP@HA.com
Joe Maddalena, Ext. 1511 • JM@HA.com

Bruce Carteron, Ext. 1551 • BruceC@HA.com
Alastair McCrea • AlastairM@ha.com[6]
Daniel Strebin, Ext. 3220 • DanielS@HA.com

Nature & Science – HA.com/NatureAndScience

Craig Kissick, Ext. 1995 • CraigK@HA.com
Jenny Milani, Ext. 1617 • JennyM@HA.com

Numismatics

U.S. Coins – HA.com/Coins

David Mayfield, Ext. 1277 • David@HA.com
Mark Borckardt, Ext. 1345 • MarkB@HA.com[5]
Win Callender, Ext. 1415 • WinC@HA.com
Cass Christenson, Ext. 1316 • CassC@HA.com
Mark Feld, Ext. 1321 • MFeld@HA.com
Sam Foose, Ext. 1227 • Sam@HA.com
Jason Friedman, Ext. 1582 • JasonF@HA.com
Kyle Kavanaugh, Ext. 1768 • KyleK@HA.com
Bob Marino, Ext. 1374 • BobMarino@HA.com
Sarah Miller, Ext. 1597 • SarahM@HA.com[1]
Al Pinkall, Ext. 1835 • AlP@HA.com

U.S. Currency & World Paper Money

HA.com/Currency

Dustin Johnston, Ext. 1302 • Dustin@HA.com
Len Glazer, Ext. 1390 • Len@HA.com
Allen Mincho, Ext. 1327 • AllenM@HA.com
Susan Bremer, Ext. 1830 • SusanB@HA.com
Craig Eustace, Ext. 1924 • CraigE@HA.com
Marcel Frissen • MarcelF@HA.com
Raiden Honaker, Ext. 1922 • Jhonaker@HA.com
Kenneth Yung • KennethY@HA.com[3]

World & Ancient Coins

HA.com/WorldCoins

Cristiano Bierrenbach, Ext. 1661 • CrisB@HA.com
Zach Beasley, Ext. 1741 • ZachB@HA.com
Aleeza Brown, Ext. 1956 • AleezaB@HA.com
Madisen Caster, Ext. 1918 • MadisenC@HA.com
Kyle Johnson, Ext. 1490 • KyleJ@HA.com
Huib Pelzer • HuibP@HA.com[7]
Thomas Ribeiro, Ext. 1239 • ThomasR@HA.com
Jacco Scheper • JaccoS@HA.com[7]
Jan Schoten • JanS@HA.com
Idsard Septer • IdsardS@HA.com[7]
Sam Spiegel, Ext. 1524 • SamS@HA.com
Pia Talja, Ext. 1349 • PiaT@HA.com
Warren Tucker, Ext. 1287 • Warren@HA.com
Roxana Uskali, Ext. 1282 • RoxanaU@HA.com[5]
Kenneth Yung • KennethY@HA.com[3]

Sports Collectibles – HA.com/Sports

Chris Ivy, Ext. 1319 • Chris@HA.com
Pete Calderon, Ext. 1789 • PeterC@HA.com
Jon Fuld, Ext. 3405 • JonathanF@HA[5]
Tony Giese, Ext. 1997 • TonyG@HA.com
Derek Grady, Ext. 1975 • DerekG@HA.com
Dan Imler, Ext. 1787 • DanI@HA.com[2]
Lee Iskowitz, Ext. 1601 • LeeI@HA.com[1]
Chris Nerat, Ext. 1615 • ChrisN@HA.com[5]
Joe Orlando, Ext. 1799 • JoeO@HA.com[2]
Rob Rosen, Ext. 1767 • RRosen@HA.com
Jonathan Scheier, Ext. 1314 • JonathanS@HA.com
Jason Simmons, Ext. 1652 • JasonS@HA.com
Jason Simonds, Ext. 3002 • JSimonds@HA.com[1]

Stamps – HA.com/Stamps

Jacco Scheper • JaccoS@HA.com[7]
Erin Patzewitsch, Ext. 1575 • ErinE@HA.com

Timepieces – HA.com/Timepieces

Jim Wolf, Ext. 1659 • JWolf@HA.com
Tai Sione, Ext. 1539 • TaiS@HA.com
Josh Hendizadeh, Ext. 3237 • JoshH@HA.com[2]

Wine – HA.com/Wine

Frank Martell, Ext. 1753 • FrankM@HA.com[2]
Michael Madrigale, Ext. 1678 • MMadrigale@HA.com[1]
Ty Methfessel, Ext. 3201 • TyM@HA.com[2]

Services

Appraisal Services

HA.com/Appraisals
Carol Lee Pryor, Ext. 1138 • CarolLeeP@HA.com

Careers

HA.com/Careers

Corporate Collection and Museum Services

Ed Beardsley, Ext. 1137 • EdB@HA.com

Credit Department

Madaline Hill, Ext. 1823 • MadalineH@HA.com

Media & Public Relations

HA.com/Press

Robert Wilonsky, Ext. 1887 • RobertW@HA.com
Steve Lansdale, Ext. 1699 • SteveL@HA.com

Private Sales | Buy Now

The Boutique | HA.com/TheBoutique
Jessica DuBroc, Ext. 1978 • JessicaD@HA.com[1] (Fine Jewelry)
Diane D'Amato, Ext. 1901 • DianeD@HA.com[1] (Luxury Accessories)
Tai Sione, Ext. 1539 • TaiS@HA.com[1] (Timepieces)

Comic Market
HA.com/Comics
Rick Akers, Ext. 1665 • RickA@HA.com

Special Collections

Nicholas Dawes, Ext. 1605 • NickD@HA.com[1]
Nancy Valentino, Ext. 3025 • NancyV@HA.com[1]

Trusts & Estates – HA.com/Estates

Michelle Castro, Ext. 1824 • MichelleC@HA.com
Elyse Luray, Ext. 1369 • ElyseL@HA.com[1]
Carolyn Mani, Ext. 1677 • CarolynM@HA.com[2]
Nick Nicholson, Ext. 3014 • NickN@HA.com

Locations

Dallas (World Headquarters)
214-528-3500 • 877-HERITAGE (437-4824)
2801 W. Airport Freeway
Dallas, TX 75261-4127

Beverly Hills
310-492-8600
9478 W. Olympic Blvd
Beverly Hills, CA 90212

Chicago
312-260-7200
222 West Hubbard Street
Chicago, IL 60654

New York
212-486-3500
445 Park Avenue
New York, NY 10022

Palm Beach
561-396-1200
548 S. Quadrille Blvd
West Palm Beach, FL 33401

London
+44 (0)20 7493 0498
10 Hanover Street | Mayfair, London
W1S 1YQ, UK

Amsterdam
+31-(0)30-6063944
Energieweg 7, 3401 MD
IJsselstein, Nederland

Munich
+49 (0) 89/37 03 7617
Türkenstrasse 80, 80799
München, Germany

Brussels
+32(0)22040140
Leuvensesteenweg 509
1930 Zaventem

Hong Kong
+852-2155 1698
Unit 802, 8/F Tower Two,
Lippo Centre, 89 Queensway Road,
Admiralty, Hong Kong

Tokyo
Heritage Auctions Japan K.K
11F TOHO Hibiya Promenade Building
1-5-2 Yurakucho, Chiyoda-ku,
Tokyo 100-0006 Japan

Corporate Officers

R. Steven Ivy, CEO & Co-Chairman
James L. Halperin, Co-Chairman
Gregory J. Rohan, President[1]
Paul Minshull, Chief Operating Officer
Todd Imhof, Executive Vice President
Cristiano Bierrenbach, Executive Vice President

[1] Primary office location: New York
[2] Primary office location: Beverly Hills
[3] Primary office location: Hong Kong
[4] Primary office location: Palm Beach
[5] Primary office location: Chicago
[6] Primary office location: London
[7] Primary office location: Amsterdam

Upcoming Auctions

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
US Coins	Dallas	Nov 20-24, 2024	CLOSED
HKINF World Paper Money - Hong Kong	Hong Kong	December 5, 2024	CLOSED
HKINF World & Ancient Coins Platinum Session	Hong Kong	December 8-10, 2024	CLOSED
US Coins	Dallas	Dec 12-15, 2024	CLOSED
US Coins - Orlando FUN	Orlando	January 9, 2025	November 26, 2024
NYINC Platinum Session World & Ancient Coins	New York	January 13, 2025	CLOSED
FUN US Coins	Dallas	January 15-19, 2025	December 2, 2024
FUN Currency	Dallas	January 15-17, 2025	November 25, 2024
Cryptocurrency Featuring the Otoh Collection, Part III	Dallas	January 20, 2025	CLOSED
FINE & DECORATIVE ARTS	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINES**
Urban & Contemporary Art featuring Art for Good	Dallas	November 19, 2024	CLOSED
Nature & Science	Dallas	November 20, 2024	CLOSED
Pursuit of Beauty: Art Nouveau, Art Deco & Art Glass	Dallas	November 21, 2024	CLOSED
Design	Dallas	November 22, 2024	CLOSED
Photographs from the Collection of Eric Franck	Dallas	November 25, 2024	CLOSED
Fine Furniture & Decorative Arts	Dallas	December 5, 2024	CLOSED
Royal and Ceremonial Treasures	Dallas	December 5, 2024	CLOSED
European Art	Dallas	December 6, 2024	CLOSED
Prints & Multiples	Dallas	December 10, 2024	CLOSED
Modern & Contemporary Art	Dallas	December 10, 2024	CLOSED
Texas Art	Dallas	December 14, 2024	CLOSED
Imperial Fabergé & Russian Works of Art	Dallas	December 16, 2024	CLOSED
HISTORICAL COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINES**
Space Exploration	Dallas	December 6-7, 2024	CLOSED
Arms & Armor, Civil War & Militaria	Dallas	December 9, 2024	CLOSED
The William A. Strutz Library, Part II, Rare Books	Dallas	December 11, 2024	CLOSED
LUXURY LIFESTYLE	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINES**
Watches & Fine Timepieces	Dallas	November 20, 2024	CLOSED
Fine & Rare Wine - Beverly Hills	Beverly Hills	November 22, 2024	CLOSED
Holiday Fine Jewelry	Dallas	December 5, 2024	CLOSED
Luxury Accessories	Dallas	December 5, 2024	CLOSED
POP CULTURE COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINES**
Power Rangers Hasbro Hollywood & Entertainment	Dallas	Nov 18-19, 2024	CLOSED
The Windy City Collection: Action Figures & Toys	Dallas	Nov 20-21, 2024	CLOSED
Comics & Comic Art	Dallas	Nov 21-24, 2024	CLOSED
Video Games	Dallas	Nov 22-23, 2024	CLOSED
Music Memorabilia & Concert Posters	Dallas	December 2-4, 2024	CLOSED
Movie Posters	Dallas	December 2-3, 2024	CLOSED
Action Figures & Toys Platinum Star Wars	Dallas	December 4, 2024	CLOSED
Winter Sports Catalog Auction	Dallas	December 5-7, 2024	CLOSED
Trading Card Games	Dallas	December 6-7, 2024	CLOSED
Hollywood/Entertainment Featuring the Ruby Slippers	Dallas	December 7, 2024	CLOSED
The Art of All Things Disney and More!	Dallas	Dec 14-17, 2024	CLOSED
The Skip Maggiora Legacy Guitar Collection Charity	Dallas	December 17, 2024	CLOSED
Comics & Comic Art	Dallas	January 9-12, 2025	November 19, 2024
Winter Sports Cards Catalog Auction	Dallas	January 24-25, 2025	December 3, 2024

HA.com/Consign | 877-HERITAGE (437-4824) | **Visit HA.com/auctions for the most current schedule. All dates are subject to change.**

SHOWCASE & SELECT AUCTIONS

Modern World Coins | 7 PM Last Sunday
U.S. Coins & World Paper Money | 7 PM Tuesdays
U.S. Coins | 7 PM Tuesdays & Wednesdays
Ancient Coins | 7 PM Wednesdays
World Coins | 7 PM Thursdays
Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday
Photographs | 1 PM Second Wednesday
Minerals | 7 PM Second Wednesday
Prints & Multiples | 1 PM Third Wednesday
Nature & Science | 8 PM Thursdays
Fine & Decorative Arts | 1 PM Second Thursday

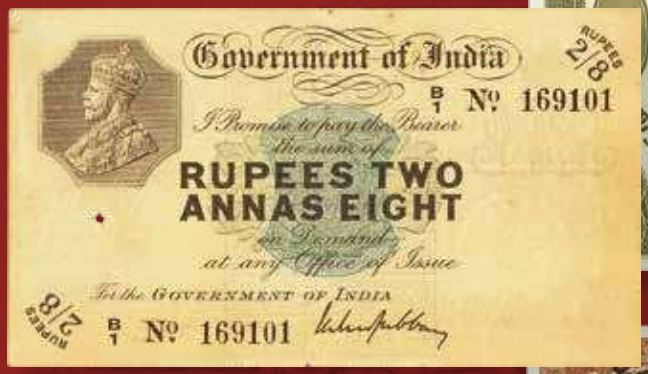
Vintage Posters | 10 PM Sundays
Comics | 6 PM Sundays, Mondays & Tuesdays
Sports | 10 PM Sundays & Third Thursday
Video Games | 8 PM Tuesdays
Comic & Animation Art | 6 PM Wednesdays
Trading Card Games | 8 PM Wednesdays

All times above are Central Standard Time Zone when the live online begins.

Auctioneer licenses: TX: Paul R. Minshull #16591.
CA Bond: Paul R. Minshull #LSM0605473;
Heritage Auctioneers & Galleries, Inc.: CA-Bond #LSM0889114.
FL: Paul R. Minshull #AU4563;
Heritage Numismatic Auctioneers, Inc.: FL AB665.
NY: Paul R. Minshull #DCA-2001161;
Heritage Auctioneers & Galleries, Inc.: New York City DCA #41513036 and NYC Second Hand Dealers License #1364739. BP 15-25%; see HA.com.

รัฐบาล สยาม
FIVE TICALS
ห้า บาท
THE HONG KONG & SHANGHAI BANKING CORPORATION
HONG KONG
ONE DOLLAR LOCAL CURRENCY
INTERNATIONAL BANKING CORPORATION
ONE HUNDRED TAELS
上海
THE CHARTERED BANK OF INDIA, AUSTRALIA & CHINA
ONE HUNDRED DOLLARS
HONGKONG, 28th March, 1936.

PRICE • $50



HERITAGE AUCTIONS

DALLAS | NEW YORK | BEVERLY HILLS | CHICAGO | PALM BEACH
LONDON | PARIS | GENEVA | BRUSSELS | AMSTERDAM | MUNICH | HONG KONG | TOKYO

© 2024 Heritage Auctioneers & Galleries, Inc.